



Dividend Detective Highlights

DividendDetective.com

December 5, 2013

Order Online www.DividendDetective.com
 Toll Free (866) 632-1593

Welcome to the December 2013 Edition of Dividend Detective Highlights

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

Much More on Premium Members Site

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

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

Did You Get Our Mail?

If you were a subscriber on 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.

Harry Domash

Contents

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

DIVIDEND DETECTIVE HIGHLIGHTS

DIVIDENDDETECTIVE.COM

December 2013 Commentary

Review of November 2013 Results and This Month's Changes

OKAY - BUT NOT GREAT

The overall market as gauged by the S&P 500 gained 2.8% in November. Only six of our 19 Industry and Specialty portfolios managed to meet or beat the S&P's returns. Rural Telecoms, up 8% for the month, and Large Banks, up 7%, did the best. Energy Partnerships, down 4%, Monthly Paying Closed-End Funds, down 2%, and U.S. Real Estate Investment Trusts, down 1%, were our losers. For the year, Rural Telecoms, up 50%, and 'Energy: General Partners,' up 42%, lead the pack.

Looking at our Sample Portfolios, Growth & Income, up 4.3%, and Conservative, up 3.0%, beat the market. High Yield/Speculative, up only 0.9%, fell short. For the year, Growth & Income, up 39% so far, is the champ.

Here are last month's and year-to-date returns for each of our portfolios.

Portfolio	Avg. Returns	
	Last Month	YTD
Rural Telecom	8%	50%
Large Banks	7%	1%
CEF Growth Opportunities	5%	18%
Business Development Corps.	4%	17%
Manufacturing & Services	4%	32%
Regional Banks	4%	25%
Dividend Speculators	2%	19%
Energy: General Partners	2%	42%
Canada Stocks	2%	6%
Canada Real Estate Investment Tr.	1%	-5%
Insurance Industry	1%	28%
Partnerships: Ex-Energy	1%	22%
ETF Monthly Income	0%	-1%
Preferred Stocks	0%	0%
Oil Industry	0%	20%
Utilities	0%	21%
US Real Estate Investment Trusts	-1%	18%
Monthly Paying Closed-End Funds	-2%	-2%
Energy Partnerships	-4%	28%
Sample #1: Conservative	3%	10%
Sample #2: Growth & Income	4%	39%
Sample #3 High Yield/Speculative	1%	19%
S&P 500	3%	27%

Preferred Bargains

Our preferreds haven't yet joined the rally and many are still trading at sizable discounts to their call prices, which translates to unusual price appreciation potential should the category move back into favor. If you're interested in income, nine of our preferreds are offering 8% or higher dividend yields. See the write-up on page 3 and the Preferred Portfolio section of our Premium Members website for details.

Market Still Strong to Year-End

Despite the recent sell-off, we expect December to end on a high note.

NEW BUYS, SELLS, ETC.

Mfg. & Services: Buy new pick Meridian Bioscience (VIVO).
Sell B&G Foods (BGS).

Div. Speculators: Buy new pick Digirad (DRAD) .

REITs: Sell American Capital Agency (AGNC).

Energy General Partners: Sell Kinder Morgan Inc. (KMI).

Utilities: Okay to Add to Oneok (OKE).

SAMPLE (MODEL) PORTFOLIOS

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

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

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

Conservative Portfolio (3.0% return)

All but one of our picks ended the month in the positive column. JP Morgan Chase (JPM), up 11%, did the best. Closed-end fund Reeves Utility Income (UTG), down 4%, was the loser.

Growth & Income Portfolio (4.3% return)

Foot Locker (FL), up 12%, and closed-end fund H&Q Life Sciences (HQL), up 6%, led the pack. Verizon Communications (VZ), down 2%, was the only loser.

We're replacing STAG Industrial (STAG), a property REIT, with commercial mortgage REIT Starwood Property Trust (STWD), which pays a 6.6% yield. STAG Industrial is still "buy" rated in its home REIT portfolio.

High Yield/Speculative Portfolio (0.9% return)

Regional telecom nTelos (NTLS), up 12%, and closed-end fund

Gabelli Multimedia (GGT), up 8%, did the best. Oil driller SeaDrill (SDRL), down 8%, and closed-end fund Guggenheim Strategic (GOF), down 5%, did the worst.

We're deleting Guggenheim Strategic and BDC (business development company) Triangle Capital (TCAP) from this portfolio and replacing them with closed-end fund Liberty All-Star Growth (ASG) and Hercules Technology Growth (HTGC), also a BDC.

Both Guggenheim Strategic and Triangle Capital are still "buy" rated in their home portfolios.

PREFERRED STOCKS

PORTFOLIO RETURNS: LAST MONTH -0.2%, YEAR TO DATE 0.0%

BEST: General Electric (GEB) +3%, Pennsylvania REIT (PEI-A) +2%

WORST: Kimco Realty (KIM-J) -4%, PartnerRe (PRE-F) -4%

As the numbers above show, our Preferreds year-to-date return is a big fat zero. A sell-off of REIT preferreds, especially those issued by property REITs (property owners as opposed to mortgage investors) accounted for much of the underperformance.

The recent price action reflects the market's current distaste for fixed income securities. In our case, it's fueled by concerns that prevailing interest rates might rise to the point that preferred dividend yields would not be competitive with money market and CD interest rates. That's an unlikely scenario, at least over the next year or so.

Best Call Price Discounts

When (and if) interest rate fears subside, preferreds issued by firms with strong balance sheets should trade back up more or less to their call prices. Here are five preferreds trading at double-digit discounts to their call prices: Armour Residential (ARR-A) 14% discount, General Electric 17%, Kimco Realty 26%, Lexington Realty Trust (LXP-C) 12%, and PartnerRe 28%.

Highest Yield-to-Calls

Yield to call is the annual return you would enjoy if you bought a preferred at its current price and that preferred was called on its call date. Since most are not called for some time after the call date, your return would likely be higher. These five preferreds offer double-digit yield-to-calls: Annaly Capital (NLY-C) 10.2%, Armour Residential (ARR-A) 12.7%, Kimco Realty 12.7%, PartnerRe 11.4%, and Vornado Realty (VNO-K) 11.2%.

CEF GROWTH OPPORTUNITIES

PORTFOLIO RETURNS: LAST MONTH 5.4%, YEAR TO DATE 18.3%

BEST: Gabelli Multimedia (GGT) +8%, H&Q Life Sciences (HQL) +6%

WORST: Kayne Anderson MLP (KYN) +2%

Probably reflecting increased market enthusiasm for the category, most of our picks are trading at higher premiums or lower discounts to their net asset values (value of each fund's holdings) than they were a month ago.

Gabelli Multimedia, which had been paying \$0.20 per share quarterly, declared a \$0.32 per share December quarter distribution. Gabelli also declared \$0.22 per share quarterly distributions beginning with its March 2014 quarterly payout.

H&Q Life Sciences raised its quarterly distribution by 14% to \$0.40 per share. So far this year, HQL had already raised its payout

by 13% in May and by 3% in August. Unless otherwise requested, HQL pays its distributions in newly issued shares instead of cash.

MONTHLY-PAYING CLOSED-END FUNDS

PORTFOLIO RETURNS: LAST MONTH -2.4%, YEAR TO DATE -1.7%

BEST: F&C/Claymore Total Return (FLC) 0%

WORST: Guggenheim Strategic (GOF) -5%, Dreyfus High Yield -4%

Looking at the net asset values, our portfolio only averaged a 0.4% loss, much less than the 2.4% drop in market value. Thus, the market's current distaste for fixed income securities translates to bigger bargains for contrarians. For instance, since Alliance Bernstein Income (ACG) is trading at a 15% discount to its net asset value, buying ACG nets you \$100 worth of income producing bonds for \$85.

ETF MONTHLY INCOME (EXCHANGE-TRADED FUNDS)

PORTFOLIO RETURNS: LAST MONTH -0.2%, YEAR TO DATE -1.0%

BEST: iShares High Yield Corporate (HYG) +1%

WORST: iShares Emerging Mkt. (EMB) -2%

Most of our picks produced fractional gains, but JP Morgan Emerging Markets 2% drop sunk the portfolio.

CORPORATE BONDS

Our bonds barely moved, typically 0.5% at most, in terms of trading prices last month. Our highest yielding bonds include BBB-rated Regions Bank 7.500% notes yielding 2.8% to their 5/15/18 maturity and AA+ rated GE Capital 5.125% Internotes yielding 2.6% to their 4/15/19 maturity.

BUSINESS DEVELOPMENT COMPANIES (BDCs)

PORTFOLIO RETURNS: LAST MONTH 04.1%, YEAR TO DATE 16.9%

Best: Hercules Technology (HTGC) +13%

Worst: KCAP Financial (KCAP) 0%, Triangle Capital (TCAP) 0%

Hercules Technology Growth recorded blowout September quarter growth numbers in all categories, but KCAP Financial and Triangle Capital reported lackluster results.

Hercules raised its quarterly dividend by 11% to \$0.31 per share, which was 29% above its year-ago payout.

ENERGY: GENERAL PARTNERS

PORTFOLIO RETURNS: LAST MONTH 1.7%, YEAR TO DATE 41.6%

Best: Crosstex Energy (XTXI) +6%, Plains GP (PAGP) +5%

Worst: Spectra Energy (SE) -5%, Williams (WMB) -1%

Crosstex Energy recorded mixed September quarter numbers. But, given its upcoming merger with elements of Devon Energy (see below), the September numbers don't mean much.

Williams raised its quarterly dividend by 4% to \$0.38 per share, which was 17% above its year-ago payout.

Kinder Morgan (KMI) said it expects to declare dividends totaling \$1.72 per share in 2014, an 8% increase over 2013.

Sell Kinder Morgan

Given its low dividend growth guidance and its underperformance this year, we're selling Kinder Morgan so that we can focus on general partners with stronger growth prospects.

Still Don't Add to Crosstex Energy

In October, Crosstex Energy said that it would combine its assets and its MLP's assets with Devon Energy Corporation's natural gas pipeline assets into new, yet-to-be named businesses. The new businesses will consist of two publicly traded entities; an MLP and a general partner, which will control the MLP. Devon will end up with a controlling stake in both the MLP and the GP. Crosstex Energy, Inc. (XTXI) shareholders will receive one unit in the new general partner plus approximately \$2.00 per share in cash for each existing XTXI share. Analysts expect the new GP to achieve around 20% annual dividend growth. However details such as the number of shares outstanding and the expected starting dividend yield of the new GP are not available. We're still advising against adding to positions pending further information.

PARTNERSHIPS: ENERGY (MASTER LIMITED PARTNERSHIPS)

PORTFOLIO RETURNS: LAST MONTH -4.2%, YEAR TO DATE 27.6%

BEST: Global Partners (GLP) +2%, Calumet Specialty (CLMT) -4%

WORST: Exterran (EXLP) -9%, MarkWest Energy (MWE) -6%

The lackluster returns listed above are understandable. Our MLPs all announced disappointing September quarter results. Exterran Partners, Global Partners and MarkWest Energy Partners reported below-year ago numbers, mostly due to temporary factors. Refiner Calumet Specialty Products, facing higher crude oil costs, recorded losses. Mid-continent crude oil prices have dropped, which benefits Calumet and Global Partners as well.

INSURANCE INDUSTRY

PORTFOLIO RETURNS: LAST MONTH 1.4%, YEAR TO DATE 28.0%

BEST: Cincinnati Financial (CINF) +5%

WORST: AJ Gallagher (AJG) -2%

Gallagher acquired two small employee benefit brokerage firms.

To help pay for its many acquisitions, Gallagher plans to sell up to \$200 million of new shares at market prices through ordinary broker's transactions. Gallagher specified no timeframe for the sales.

LARGE BANKS

PORTFOLIO RETURNS: LAST MONTH 7.7%, YEAR TO DATE 1.3%

BEST: JP Morgan (JPM) +11%

WORST: Wells Fargo (WFC) +4%

JP Morgan agreed to pay a group of 21 major institutional investors \$4.5 billion to settle claims related to mortgages sold to those investors by JPM and Bear Stearns in the 2005-2008 timeframe. JP Morgan also announced a \$13 billion agreement with the U.S. government to settle claims also related to mortgage securities sold in the 2005-2008 period. With those issues out of the way, JP Morgan and investors can now focus on JPM's business prospects.

MANUFACTURING & SERVICES

PORTFOLIO RETURNS: LAST MONTH 4.2%, YEAR TO DATE 32.0%

Best: TAL Intl. (TAL) +15%, Foot Locker (FL) +12%

Worst: Verizon (VZ) -2%, Six Flags Enter. (SIX) 0%

Cinemark Holdings (CNK), our last pick to announce September quarter numbers, reported surprisingly strong growth in all categories. Summarizing September quarter results announced in October; Verizon did the best, reporting strong growth in all

categories. TAL International also reported good numbers. Johnson & Johnson (JNJ) numbers weren't wonderful, but it was J&J's second decent quarter in a row after a long dry spell. Genuine Parts (GPC) and Six Flags Entertainment reported mixed results while B&G Foods (BGS) recorded disappointing numbers.

In November, Foot Locker reported so-so October quarter growth numbers.

DuPont (DD) is selling its glass-laminating products business as part of its strategy to focus on faster growing segments including agriculture, alternative energy and specialty materials.

Genuine Parts announced two relatively small acquisitions to boost its industrial parts distribution business.

Six Flags increased its dividend by 4% to \$0.47 per share.

New Pick

We're adding Meridian Bioscience (VIVO) to the portfolio. Meridian makes diagnostic test kits to analyze blood, urine, and other body fluid and tissue samples. Sales growth stalled in recent years, but it has recently developed new products that are stimulating growth. Meridian just announced a 5% dividend hike, its first since January 2010, bringing its yield up to 3.3%.

Sell B&G Foods

Starting with its March 2012 quarter, all of B&G Food's revenue growth has come from recently acquired products, not from sales of existing products. For instance, in its most recent (September 2013) quarter, excluding recent acquisitions, sales dropped 4% vs. year-ago. Relying on acquisitions to maintain revenues growth is risky business.

OIL INDUSTRY

PORTFOLIO RETURNS: LAST MONTH -0.4%, YEAR TO DATE 19.6%

BEST: HollyFrontier (HFC) +4%, Chevron (CVX) +3%

WORST: SeaDrill (SDRL) -8%

SeaDrill's share price sunk after the offshore driller reported strong September quarter numbers, but warned about near-term slowing demand in its conference call. Driven by higher crude oil prices, HollyFrontier reported below year-ago September quarter earnings, but everybody saw that coming. Instead of falling, its share price rose on expectations of lower crude oil prices ahead.

HollyFrontier said it expects problems at its Navajo refinery to cut December quarter production by around 3%.

SeaDrill raised its quarterly dividend by 4% to \$0.95 per share, which was 12% above its year-ago payout. As it had done for nine previous quarters, HollyFrontier declared a \$0.50 per share special dividend in addition to its regular payout, which in this instance, was \$0.30 per share.

PARTNERSHIPS: EX-ENERGY

PORTFOLIO RETURNS: LAST MONTH 1.2%, YEAR TO DATE 21.7%

BEST: Blackstone (BX) +9%, Carlyle (CG) +6%

WORST: America First (ATAX) -8%, Capital Products (CPLP) -2%

America First triggered its price drop by offering 8.3 million new shares at \$6.25 per share, about \$0.80 below its trading price. If history is any guide, its share price will bounce back.

Carlyle Group reported messy September quarter numbers, but good growth of assets under management, which is the bottom line for Carlyle.

America First Tax Exempt changed its name to America First Multifamily Investors. ATAX still intends to “provide cash distributions that it believes are substantially **exempt** from **federal income tax**.”

Blackstone Group received \$1.5 billion for its stake in GeoSouthern Energy Corporation, which was sold to Devon Energy Corporation for \$6.0 billion. Blackstone stands to record a (paper) gain of around \$5 billion when its Hilton Hotel unit does its IPO later this month.

REAL ESTATE INVESTMENT TRUSTS (REITs)

PORTFOLIO RETURNS: LAST MONTH -1.0%, YEAR TO DATE 17.9%

BEST: Starwood Prop. (STWD) +9%, Blackstone Mort. (BXMT) +6%

WORST: Home Properties (HME) -12%, Hospitality Prop. (HPT) -8%

Both Home Properties and Hospitality Properties reported disappointing September quarter numbers, but the share price punishment seems out of proportion to the crime.

Sell American Capital Agency (AGNC)

American Capital’s outlook continues to worsen. With no turnaround in sight, we’re selling this home mortgage REIT so that we can focus on commercial mortgage REITs Blackstone Mortgage and Starwood Property Trust.

REGIONAL BANKS

PORTFOLIO RETURNS: LAST MONTH 3.8%, YEAR TO DATE 24.8%

BEST: Valley National (VLY) +4%, New York Community (NYCB) +4%

Valley National cut its quarterly dividend by 32% to \$0.11 per share. Despite the dividend cut, Valley National still pays a competitive dividend yield and we’re still advising adding to positions.

RURAL TELECOMS

PORTFOLIO RETURNS: LAST MONTH 7.9%, YEAR TO DATE 49.5%

BEST: nTelos (NTLS) +12%

WORST: Hickory Tech (HTCO) +3%

nTelos reported strong September quarter growth numbers, especially for a regional telecom. Last month, Hickory Tech recorded more modest September quarter growth.

UTILITIES

PORTFOLIO RETURNS: LAST MONTH -0.3%, YEAR TO DATE 21.0%

BEST: Oneok (OKE) +3%, Dominion Resources (D) +2%

WORST: CenterPoint Energy (CNP) -4%, Allele (ALE) -2%

Dominion and Oneok reported good September quarter growth. Avista and CenterPoint Energy reported mixed results, while Westar Energy recorded mostly below year-ago numbers.

In July, Oneok said it would spin-off its utility businesses into a separate publicly traded company, ONE Gas (OGS). After the spin-off Oneok will operate as the general partner of its MLP, Oneok Partners. Existing Oneok (OKE) shareholders will receive 0.25 shares of ONE Gas for each OKE share. Oneok recently said it expects to pay dividends totaling \$2.13 per share in 2014, up 44% vs. the \$1.48 paid in 2013. Oneok will pay a \$0.56 per

share dividend after the separation transaction is completed, up from the current \$0.38. It then expects to increase its payout by \$0.015 per share each subsequent quarter in 2014. It also plans 10% annual increases in 2015 and 2016.

Okay to Add to Oneok

Given those dividend growth forecasts, we are again advising adding to positions in Oneok. We will move Oneok to our ‘Energy: General Partners’ portfolio next month.

DIVIDEND SPECULATORS

PORTFOLIO RETURNS: LAST MONTH 1.7%, YEAR TO DATE 19.2%

BEST: Northern Tier Energy (NTI) +11%, Navios Maritime (NM) +9%

WORST: Sun Communities (SUI) -9%, GEO Group (GEO) -5%

GEO Group and Navios Maritime reported mixed, but on balance good September quarter results. Reflecting higher crude oil prices and an unplanned refinery shutdown due to a fire, Northern Tier Energy reported abysmal numbers. However, mid-continent crude oil prices have come down and NTT’s outlook looks strong. Hence, the share price pop despite the bad report.

Since its dividends are based on each quarter’s profits, Northern Tier declared a \$0.31 per unit payout, down from year-ago \$1.48.

New Pick: Turnaround Play

We’re adding Digirad (DRAD) to the portfolio. A small company with a market-cap of only \$70 million, but no long-term debt, Digirad makes imaging equipment used to detect heart disease, cancer, and neurological disorders. Although public since 2004, Digirad has rarely been profitable. In April 2012, new management experienced in turnarounds took over. Although it declared a significant profit in its September 2013 quarter, and paid its first dividend last month (5.2% yield), Digirad is still very much in restructuring mode. The full story will play out during 2014.

CANADA STOCKS

PORTFOLIO RETURNS: LAST MONTH 1.7%, YEAR TO DATE 5.9%

BEST: Morneau Shepell (MSI.TO) +4%, Student Transport (STB) +2%

WORST: Liquor Stores (LIQ.TO) -2%

Morneau Shepell announced mixed September quarter results, while Liquor Stores reported mostly below year-ago numbers. Since schools were closed, Student Transportation reported its usual September quarter loss.

CANADA REAL ESTATE INVESTMENT TRUSTS

PORTFOLIO RETURNS: LAST MONTH 0.6%, YEAR TO DATE -5.1%

BEST: Artis (AX.UN) +1%, Calloway (CWT.UN) +1%

Artis reported strong September quarter growth while Calloway recorded relatively modest, but okay growth numbers.

Thanks for subscribing.



hdomash@dividenddetective.com

How Do We Arrive at Our Buy/Sell Decisions?

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

DividendDetective.com/subs

DIVIDEND HOTSHOTS

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

	Yld.	Ann. Div.		Yld.	Ann. Div.
AHGP Alliance Holdings GP	5.9	3.230	NCSI National CineMedia	4.8	0.880
ARLP Alliance Resource Partners	6.3	4.700	NHI National Health Investors	5.1	2.940
T AT&T	5.2	1.800	NNN National Retail Properties	5.2	1.620
AVA Avista	4.5	1.220	OHI Omega Healthcare Investors	6.1	1.920
BBEP BreitBurn Energy Partners	10.3	1.950	OKS Oneok Partners	5.5	2.900
BPL Buckeye Partners	6.3	4.300	PAA Plains All American Pipeline	4.7	2.400
EPB El Paso Pipeline Partners	6.4	2.600	PPL PPL Corporation	4.8	1.470
EEP Enbridge Energy Partners	7.3	2.174	O Realty Income Corp	5.8	2.182
EXLP Exterran Partners	7.9	2.110	RAI Reynolds American	5.0	2.520
GLP Global Partners	6.7	2.400	SNH Senior Housing Properties Trust	7.0	1.560
HCP HCP, Inc.	5.8	2.100	SO Southern Company	5.0	2.030
HCN Health Care REIT	5.5	3.060	SEP Spectra Energy Partners	4.8	2.065
HEP Holly Energy Partners	6.1	1.970	TAL TAL International Group	5.3	2.800
KED Kayne Anderson Energy Development .	6.5	1.820	NGLS Targa Resources Partners	5.8	2.930
KMP Kinder Morgan Energy Partners	6.6	5.400	TE TECO Energy	5.1	0.880
LGCY Legacy Reserves	8.6	2.340	TLP TransMontaigne Partners	6.3	2.600
LTC LTC Properties	5.5	2.040	VNR Vanguard Natural Resources	8.8	2.490
MWE MarkWest Energy Partners	5.0	3.400	VTR Ventas	4.8	2.680
MCY Mercury General	5.1	2.460	WPZ Williams Partners	7.0	3.510
MAA Mid-America Apartment Communities..	4.6	2.780			

Bolded: "Buy" rated in our Industry Portfolios

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

CORPORATE BONDS

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

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

KEY

Name shown in *italics*: New listing

NR = Not Rated

Rating in green = recent rating upgrade

Rating in red = recent rating downgrade

Rating	CUSIP	Company	Maturity Date	Recent Price	Coupon	Yield to Maturity
Conservative						
AA	931142DC4	Wal-Mart Stores	4/15/16	\$105.4	2.800	0.5
A+	94980VAE8	Wells Fargo Bank Natl Assn.	5/16/16	\$111.4	5.750	1.1
AA+	36966RW93	GE Capital Internotes	4/15/19	\$112.8	5.125	2.6
Aggressive						
A-	61747YCT0	Morgan Stanley	11/2/15	\$104.3	3.450	1.1
A-	073902PN2	Bear Sterns	1/22/17	\$111.7	5.550	1.7
A-	61744YAD0	Morgan Stanley	12/28/17	\$114.8	5.950	2.1
Speculative						
BBB-	459745GM1	International Lease Finance	4/1/15	\$104.0	4.875	1.8
BBB+	29274FAB0	Enersis S.A.	12/1/16	\$115.6	7.400	2.0
BBB-	50075NAV6	Kraft Foods	8/23/18	\$119.3	6.125	1.8
Walk on the Wild Side						
BB+	780097AL5	Royal Bank of Scotland	10/1/14	\$102.5	5.000	1.9
BB	780153AR3	Royal Caribbean Cruises	6/15/16	\$112.6	7.250	2.1
BBB-	75913MAB5	Regions Bank	5/15/18	\$119.3	7.500	2.8

DIVIDEND DETECTIVE SAMPLE (MODEL) PORTFOLIOS

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

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

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

How to Use these Portfolios

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

Key

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

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

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

Sells **look like this SELL**

Conservative

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

<u>Ticker</u>	<u>Name</u>	<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Forecast Div. Yield</u>
CINF	Cincinnati Financial	Insurance (Property & Casualty)	52.4	3.2%
DD	DuPont	Mfg/Services (Agric. & Chemical))	61.4	2.9%
GPC	Genuine Parts	Mfg/Services (Industrial Distributor)	82.8	2.6%
JPM	JPMorgan Chase	Large Banks	57.2	2.7%
KYN	Kayne Anderson MLP	Closed-End Fund (MLPs)	37.2	6.4%
MIC	Macquarie Infrastructure	Partnerships Ex-Energy (taxed as corp.)	54.5	6.4%
UTG	Reeves Utility Income	Closed-End Fund (Utilities)	24.9	6.3%

Growth & Income

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

<u>Ticker</u>	<u>Name</u>	<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Forecast Div. Yield</u>
FL	Foot Locker	Mfg/Services (Retail)	38.9	2.7%
HQL	H&Q Life Sciences	Closed-End Fund (Biotech & Pharma)	19.8	8.1%
JNJ	Johnson & Johnson	Mfg/Services (Pharma)	94.7	2.8%
ORI	Old Republic Intl.	Div. Speculators (Insurance)	17.2	4.2%
STWD	Starwood Property Trust New	REITs (Commercial Prop. Lender)	27.9	6.6%
STAG	STAG Industrial Delete (Sample Port Only)	REITs (Industrial Properties)	21.7	5.5%
TRGP	Targa Resources	Energy General Partners (Nat. Gas Pipelines)	86.1	2.8%
VZ	Verizon Communications	Mfg/Services (Telecom)	49.6	4.3%

High Yield/Speculative

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

<u>Ticker</u>	<u>Name</u>	<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Forecast Div. Yield</u>
CPLP	Capital Products Partners	Partnerships Ex-Energy (Shipping, taxed as corp.)	9.0	10.4%
GGT	Gabelli Multimedia	Closed-End Fund (Media & Internet)	11.1	7.9%
GOF	Guggenheim Strategic Delete (Sample Port Only)	Closed-End Fund (Corp. & Gov. Debt)	21.4	10.2%
HTGC	Hercules Technology Growth New	Business Development Corp.	17.1	7.3%
ASG	Liberty All-Star Growth New	Closed-End Fund (U.S. Growth Stocks)	5.3	6.7%
NTLS	nTelos	Rural Telecoms (Wireless Telecom)	21.4	7.8%
SDRL	SeaDrill	Oil Industry (Deepwater Drilling))	42.7	8.9%
SIX	Six Flags Entertainment	Mfg/Services (Amusement Park)	*37.2	5.1%
TCAP	Triangle Capital Res. Delete (Sample Port Only)	Business Development Corp.	29.8	7.3%

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

DIVIDEND MONSTERS

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

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

Ticker		Estimated Annual Dividend \$	Estimated Annual Yield%	Freq.
SDR	SandRidge Mississippian Trust II	2.144	23.1	Q
WMC	Western Asset Mortgage Capital	3.600	22.6	Q
PER	SandRidge Permian Trust	2.352	18.6	Q
ALDW	Alon USA Partners LP	2.840	17.7	Q
CYS	CYS Investments	1.360	17.6	Q
TWGP	Tower Group International Ltd	0.660	16.8	Q
RNO	Rhino Resource Partners	1.780	16.4	Q
DCIX	Diana Containerships	0.600	16.3	Q
VIV	Telefonica Brasil	2.941	16.2	S
AGNC	American Capital Agency	3.200	16.1	Q
MITT	AG Mortgage Investment Trust	2.400	15.5	Q
NYMT	New York Mortgage Trust	1.080	15.5	Q
MTGE	American Capital Mortgage Investment	2.800	15.3	Q
JMI	Javelin Mortgage Investment	1.800	14.7	M
OAKS	Five Oaks Investment	1.500	14.4	M
PDH	PetroLogistics	1.700	14.2	Q
NLY	Annaly Capital Management	1.400	13.9	Q
GT	Goodyear Tire & Rubber Company	2.938	13.7	Q
RSO	Resource Capital	0.800	13.6	Q
CYOU	Changyou.Com	3.800	13.5	U
IVR	Invesco Mortgage Capital	2.000	13.5	Q
EFC	Ellington Financial	3.080	13.5	Q
AI	Arlington Asset Investment	3.500	13.5	Q
DX	Dynex Capital	1.080	13.2	Q
VOC	VOC Energy Trust	2.120	13.1	Q
EARN	Ellington Residential Mortgage REIT	2.000	12.8	Q
RNF	Rentech Nitrogen Partners	2.370	12.6	Q
KCAP	KCAP Financial	1.000	12.4	Q
ROYT	Pacific Coast Oil Trust	1.798	12.4	M
TWO	Two Harbors Investment	1.120	12.3	Q
WIN	Windstream Holdings	1.000	12.3	Q
LRE	LRR Energy	1.950	12.2	Q
MFA	MFA Financial	0.880	12.2	Q
CIM	Chimera Investment	0.360	12.2	Q
FULL	Full Circle Capital	0.924	12.2	M
PSEC	Prospect Capital	1.324	11.9	M
ZFC	ZAIS Financial	2.000	11.8	Q
QRE	QR Energy	1.950	11.8	Q
NRZ	New Residential Investment	0.700	11.6	Q
ARP	Atlas Resource Partners	2.240	11.2	Q
SRV	Cushing MLP Total Return Fund	0.900	11.2	Q
MEMP	Memorial Production Partners	2.200	11.1	Q
NRP	Natural Resource Partners	2.200	11.0	Q
TICC	TICC Capital	1.160	11.0	Q
ANH	Anworth Mortgage Asset	0.480	10.9	Q
MRCC	Monroe Capital	1.360	10.8	Q
AMTG	Apollo Residential Mortgage	1.600	10.8	Q
BKCC	BlackRock Kelso Capital	1.040	10.7	Q
MCGC	MCG Capital	0.500	10.7	Q
EROC	Eagle Rock Energy Partners	0.600	10.7	Q
MCC	Medley Capital	1.480	10.6	Q

DIVIDEND DETECTIVE AT A GLANCE

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

Name	Ticker	Yld.	Rec.	Name	Ticker	Yld.	Rec.
PREFERRED STOCKS				MANUFACTURING & SERVICES			
Ally Financial 8.5% Series A	ALLY-B	7.9%	BUY	B&G Foods	BGS	3.8%	SELL
American Financial 6.375% Senior	AFW	6.5%	BUY	Cinemark Holdings	CNK	3.0%	BUY
Annaly Capital Mgmt. 7.625% C	NLY-C	8.2%	BUY	E.I. du Pont Nemours	DD	2.9%	BUY
Apollo Commercial 8.625% A	ARI-A	8.7%	BUY	Foot Locker	FL	2.1%	BUY
Armour Residential 8.25% A	ARR-A	9.4%	BUY	Genuine Parts	GPC	2.6%	BUY
Ashford Hospitality Trust 9.00% E	AHT-E	8.7%	BUY	Johnson & Johnson	JNJ	2.8%	BUY
Aspen Insurance 7.25% Perpet.	AHL-B	7.2%	BUY	Meridian Bioscience	VIVO	3.3%	BUY
Endurance Specialty 7.50% B	ENH-B	7.5%	BUY	Six Flags Entertainment	SIX	+5.1%	BUY
General Electric 4.875% Notes	GEB	5.7%	BUY	TAL International	TAL	5.1%	BUY
Goldman Sachs 6.125% Notes	GSF	6.1%	BUY	Verizon Communications	VZ	4.3%	BUY
Goodrich Petroleum 10.0% Series C	GDP-C	9.6%	BUY	REGIONAL BANKS			
Hersha Hospitality Trust 8.00% B	HT-B	7.9%	BUY	New York Community Bank	NYCB	6.1%	BUY
Kimco Realty 5.50% J	KIM-J	6.9%	BUY	Valley National Bancorp	VLY	-4.3%	BUY
Lexington Realty Trust 6.50% Series C	LXP-C	7.3%	BUY	LARGE BANKS			
Maiden Holdings 8.00% Notes	MHNB	7.8%	BUY	JPMorgan Chase	JPM	2.7%	BUY
NorthStar Realty 8.875% Series C	NRF-C	9.1%	BUY	Wells Fargo	WFC	2.7%	BUY
PartnerRe 5.875% Series F	PRE-F	7.2%	BUY	REAL ESTATE INVESTMENT TRUSTS			
Pennsylvania REIT 8.25% A	PEI-A	8.1%	BUY	American Capital Agency	AGNC	15.7%	SELL
Protective Life 6.25% Debentures	PL-C	6.8%	BUY	Blackstone Mortgage Trust	BXMT	4.2%	BUY
Qwest Corp. 7.50%	CTW	7.4%	BUY	EPR Properties (Entertainment Properties Tr.)	EPR	6.3%	BUY
Raymond James Fin. 6.90% Senior	RJD	6.8%	BUY	Home Properties	HME	5.3%	BUY
SLM (Sallie Mae) Series A 6.97%	SLMAP	7.5%	BUY	Hospitality Properties Trust	HPT	7.1%	BUY
Summit Hotel 7.875% Series B	INN-B	8.0%	BUY	Inland Real Estate	IRC	5.3%	BUY
Teekay Offshore Partners 7.25% A	TOO-A	7.2%	BUY	Omega Healthcare investors	OHI	5.9%	BUY
Travel Centers of America 8.25%	TANN	8.0%	BUY	STAG Industrial	STAG	5.5%	BUY
Vornado Realty 5.70% K	VNO-K	6.8%	BUY	Starwood Property Trust	STWD	6.6%	BUY
MONTHLY-PAYING CLOSED-END FUNDS				ENERGY: GENERAL PARTNERS			
AllianceBernstein Glb. High Income	AWF	8.0%	BUY	Crosstex Energy Inc.	XTXI	1.6%	DNA
Alliance Bernstein Income Fund	ACG	5.9%	BUY	Kinder Morgan, Inc.	KMI	4.6%	SELL
CBRE Clarion Global Real Estate	IGR	6.7%	BUY	Plains GP Holdings	PAGP	2.5%	BUY
Dreyfus High Yield Strategies	DHF	9.6%	BUY	Spectra Energy	SE	3.6%	BUY
F&C/Claymore Preferred	FLC	9.0%	BUY	Targa Resources Corp.	TRGP	2.8%	BUY
Guggenheim Strategic Opp	GOF	10.2%	BUY	Williams	WMB	+4.3%	BUY
Invesco Dynamic Credit Opp	VIA	7.2%	BUY	ENERGY PARTNERSHIPS			
Reeves Utility Income	UTG	6.3%	BUY	Calumet Specialty Products	CLMT	9.6%	BUY
CEF GROWTH OPPORTUNITIES				Exterran Partners	EXLP	7.6%	BUY
Gabelli Multimedia	GGT	+7.9%	BUY	Global Partners	GLP	6.7%	BUY
H&Q Life Sciences	HQL	+8.1%	BUY	MarkWest Energy Partners	MWE	4.9%	BUY
Kayne Anderson MLP	KYN	6.4%	BUY	PARTNERSHIPS EX-ENERGY			
Liberty All-Star Growth	ASG	6.7%	BUY	America First Multifamily	ATAX	7.5%	BUY
CANADA Stocks				Blackstone Group	BX	4.4%	BUY
Liquor Stores	LIQ.TO	7.3%	BUY	Capital Product Partners	CPLP	10.4%	BUY
Morneau Shepell	MSI.TO	5.2%	BUY	Carlyle Group	CG	6.3%	BUY
Student Transportation	STB.TO/STB	8.4%	BUY	Macquarie Infrastructure	MIC	6.4%	BUY
CANADA REAL ESTATE INVESTMENT TRUSTS				UTILITIES			
Artis REIT	AX.UN	7.5%	BUY	Allete	ALE	3.9%	BUY
Calloway REIT	CWT.UN	6.2%	BUY	Avista	AVA	4.5%	BUY
DIVIDEND SPECULATORS				CenterPoint Energy	CNP	3.5%	BUY
Digitad	DRAD	5.2%	BUY	Dominion Resources	D	3.5%	BUY
GEO Group	GEO	6.7%	BUY	NextEra Energy	NEE	3.1%	BUY
Navios Maritime Holdings	NM	3.1%	BUY	Oneok	OKE	2.6%	BUY
Northern Tier Energy	NTI	-13.3%	BUY	Southern Company	SO	5.0%	BUY
Old Republic International	ORI	4.2%	BUY	Westar Energy	WR	4.3%	BUY
Sun Communities	SUI	6.2%	BUY	BUSINESS DEVELOPMENT CORPS			
ETF MONTHLY INCOME				Hercules Technology Growth	HTGC	+7.3%	BUY
iShares High Yield Corporate	HYG	6.2%	BUY	KCAP Financial	KCAP	11.9%	DNA
iShares Invest. Grade Corporate	LQD	3.8%	BUY	Triangle Capital Resources	TCAP	7.3%	BUY
iShares JPM Emerging Mkts.	EMB	4.7%	BUY	INSURANCE			
iShares S&P U.S. Preferred	PFF	5.3%	BUY	Arthur J. Gallagher	AJG	3.0%	BUY
PShares Senior Loan Portfolio	BKLN	4.4%	BUY	Cincinnati Financial	CINF	3.2%	BUY
OIL				RURAL TELECOMS			
Chevron	CVX	3.3%	BUY	Hickory Tech	HTCO	4.4%	BUY
HollyFrontier	HFC	6.7%	BUY	nTelos	NTLS	7.8%	BUY
SeaDrill	SDRL	+8.9%	BUY				

+x.x% = dividend hike, -x.x% = dividend cut

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