

DIVIDEND DETECTIVE HIGHLIGHTS

DIVIDENDDETECTIVE.COM

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Welcome to the July 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.

This Month's Changes

We're adding three new picks to our Preferred Stocks portfolio and selling two existing portfolio members. We're replacing one Manufacturing & Services portfolio member. We're also replacing one Corporate Bond pick and selling one stock from our Canada Stocks portfolio. Also, in this issue, we describe three new enhancements to our Premium Members site.

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 July 2, 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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July 2011 Commentary

Review of June 2011 Results and This Month's Changes

LACKCLUSTER MONTH

From a newsletter publisher's perspective, you know that you're not having a good time when your best performing portfolios barely manage to eke out 1% returns for the month. That's what happened here at Dividend Detective.

We ended up with four portfolios recording 1% gains, three at breakeven, and 11 portfolios recording losses. The four winners with 1% gains were Business Development Corporations, Dividend Speculators, Rural Telecoms, and Utilities. Canada Stocks (excluding energy), down 8%, and Canada Energy Stocks, down 4%, were our biggest losers. Here's the breakdown by portfolio.

Portfolio	Avg. Return%
Rural Telecom	1%
Utilities	1%
Business Development Corps.	1%
Dividend Speculators	1%
Manufacturing & Services	0%
Preferred Stocks	0%
Oil Industry	0%
Canada Real Estate Investment Trusts	-1%
Partnerships - Energy	-1%
US Real Estate Investment Trusts	-1%
Large Banks	-1%
Closed-End Funds	-1%
ETF Monthly Income	-1%
Insurance	-2%
Regional Banks	-3%
Partnerships Ex-Energy	-3%
Canada Energy	-4%
Canada Stocks Ex-Energy	-8%

Looking at our Sample Portfolios, Conservative and Growth & Income both broke even, while High Yield/Speculative averaged a 1% loss. Our Samples beat the market, at least as measured by the S&P 500, which dropped 2% in June.

What Happened?

The problems in Greece and a slew of discouraging economic reports combined to sink the market, at least for the first three weeks of June. The market recovered towards the end, but not enough to overcome the earlier losses.

What's Next

The weak economic numbers that dominated the news in early June were driven by natural disasters earlier in the year including the winter snowstorms in the U.S. during February, the earthquake and resulting tsunami in Japan, which happened in March, and then the floods and tornados in the U.S., which happened mostly in April and May.

With those events behind us, we expect mostly good economic news for the balance of the year, which, in turn, should drive the stock market higher. Alas, this upbeat outlook hinges on our leaders in Washington coming to an agreement over raising the federal debt ceiling. If they don't, the reality or even just the possibility of the U.S. defaulting on its debt obligations could upset the markets.

Consequently, we're advising caution until the debt ceiling issues are resolved. Only add funds to the market that you won't need for six to 12 months so that you can ride out unexpected market turbulence.

What's New

We've made three enhancements to Dividend Detective in June. All are accessible from the Premium Members homepage.

- **Dividend ETF Report:** this new report lists all dividend-paying exchange-traded-funds, sorted with the highest yielding funds at the top.

- **Dividend Scoreboards:** we've added 12 new Canadian stock and fund categories to our Dividend Scoreboard and 10 to our Monthly Scoreboard, which, of course, lists stocks and funds paying monthly dividends.

- **Dividend News:** we've enhanced our continuously updated dividend news listings to show more information, including in many cases, ex-dividend dates, so you can see all the needed information without having to download another page.

Portfolio Changes

This month we're adding two new picks to our Preferred Stocks portfolio. One is paying 8.1% and the market yield on the other is 8.6%. We're also selling three existing picks.

We're adding one new pick to Manufacturing & Services that is paying 4.3%. It's a well-established supplier of back office software to major corporations with strong growth prospects. We're also selling one portfolio pick that is not performing as we expected in terms of revenue and earnings growth.

In Corporate Bonds, we're replacing one bond in our Aggressive portfolio.

Finally, we're selling one member of our Canada Stocks portfolio. 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 portfolio picks. Avoid the temptation to “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 (0% return)

AllianceBernstein Income (ACG), Dominion Resources (D), Southern Company (SO), and Verizon Communications (VZ) all edged up 1%. Altria (MO), down 5%, was our biggest loser.

Growth & Income Portfolio (0% return)

TAL International (TAL) and Safe Bulkers (SB), both up 2%, did the best. Microchip Technology (MCHP), down 4%, was the portfolio’s only loser.

High Yield/Speculative Portfolio (-1% return)

Alaska Communications (ALSK) and Ashford Hospitality Preferreds (AHT-D), both up 1%, did the best. Dreyfus High Yield Strategies (DHF), down 4%, and Delaware Enhanced Global Dividend & Income (DEX), down 2%, did the worst.

PREFERRED STOCKS

Our preferreds essentially broke even in June. Ashford Hospitality Series E (AHT-E), up 2.7%, did the best. Public Storage (PSA-P), up 1.9%, came next. Lexington Realty Trust (LXP-C), down 2.0%, and Ameriprise Financial (AMP-A), down 1.4%, did the worst.

New Picks

This month we’re adding two new preferreds to the portfolio.

Hersha Hospitality Trust 8.00% Series B Cumulative Redeemable Preferreds (HT-B): Hersha Hospitality, a REIT, owns limited service hotels, mostly in New York City, Philadelphia, Boston, and Washington DC. These new preferreds, a May 12, 2011 IPO, recently traded slightly below the \$25 issue price and yield 8.1% to new buyers. They have not been credit rated by S&P or Moody’s, so they are suitable for speculative money only.

Montpelier Re Holdings 8.875% Non-Cumulative Preferred Series A (MRH-A): Montpelier Re Holdings, based in Bermuda, but operating globally, offers commercial property and property catastrophe property reinsurance (insurance for insurance companies). These preferreds, also new (May 4, 2011 IPO), recently traded around 3% above the issue price, bringing the yield to new buyers down to 8.6%, which is still very high. S&P rates these preferreds BB+, which is one notch below investment grade, making them suitable for speculative money only.

Sells

We’re selling three previously “do not add” rated preferreds: Comcast 6.625% Notes (CCS). MetLife 6.50% Series B (MET-B), and Royce Value Trust 5.90% Series B (RVT-B). All can be called at any time and recently traded at or above their call prices, offering no incentive to continue holding them.

CLOSED-END FUNDS

Our portfolio averaged a 1.0% loss. Kayne Anderson Energy (KYE), up 4%, and Aberdeen Chile (CH) and John Hancock Premium (PDT) Dividend, both up 2%, did the best. Guggenheim Strategic Opportunities (GOF), down 8%, and Dreyfus High Yield (DHF), down 4%, were the biggest losers. Both the Guggenheim and Dreyfus funds invest mostly in corporate debt, a category that took a hit in June.

Checking the underlying net asset values (per-share value of holdings), the portfolio lost 2.1%. Kayne Anderson Energy, up 1%, did the best. Energy stock investor BlackRock Energy & Resources Trust (BGR), down 5%, was the biggest loser.

Looking at dividend news, Aberdeen Chile raised its quarterly payout by 2% (\$0.01) to \$0.52/share.

Okay to Add to Kayne Anderson Energy

Kayne Anderson holds many Master Limited Partnerships. Last month, we advised against adding to positions in Kayne Anderson after the media reported that MLPs might lose their federal tax break. Since that now appears unlikely, we’re again advising buying Kayne Anderson Energy.

ETF MONTHLY INCOME (EXCHANGE-TRADED FUNDS)

Our Monthly Income portfolio lost 0.5%. iShares Emerging Markets (EMB), up 0.6% was our only winner. iShares Preferred Stock Index (PFF), down 1.5%, was the biggest loser.

June’s results reflect market concerns that higher inflation would trigger higher interest rates, which in turn, would pressure all fixed-income securities. Currently, inflation is under control and those concerns appear unwarranted.

CORPORATE BONDS

Looking at recent trading prices, most of our bonds dropped 1% to 2% in June. However, Lloyds Bank 5.800% (Conservative portfolio), down 3%, Morgan Stanley 5.750% (Aggressive) down 4%, and Tenneco Packaging 8.125% (Walk on the Wild Side), down 5%, lost more. As a result, these and several other picks are offering higher yields to new money than we’ve seen in a while.

Portfolio Change

The Torchmark 7.375% bond maturing 8/1/13 (Aggressive) is not currently available. We’re replacing it with HSBC Financial Corp. 5.000%, maturing 2/15/13, and paying 3.2% to maturity. Both bonds are rated “A” by S&P. We are not advising selling Torchmark if you already hold it.

CANADA STOCKS: ENERGY

Our portfolio averaged a 4% loss. Vermillion Energy (VET.TO), up 1%, was our only winner. Bonterra Energy (BNE.TO), down 7%, was our biggest loser.

None of our energy companies reported significant news. The downdraft in crude oil prices accounted for the weak results.

CANADA REAL ESTATE INVESTMENT TRUSTS

Our portfolio averaged a 1% loss. In fact, both Artis (AX.UN) and Calloway (CWT.UN) dropped 1% for the month.

Artis grossed \$100 million by selling 7.1 million new units at \$14.10/unit. It then spent around \$85 million of that by acquiring office and industrial properties in four different areas.

CANADA STOCKS: EXCLUDING ENERGY

The portfolio lost 8%. Vicwest (VIC.TO), down 17%, was the biggest loser. Liquor Stores (LIQ.TO) fell 2%, Canfor Pulp (CFX.TO) dropped 8% and Morneau Shepell (MSI.TO) lost 4%.

Sell Vicwest

Vicwest reported March quarter earnings slightly above year-ago on higher revenues, but the report contained “red flags,” such as negative cash flow, that warn of future revenue and earnings shortfalls. We’ve already suffered a big loss, but in cases like this, the first loss is often the best loss.

MANUFACTURING & SERVICES

Our portfolio broke even for the month. B&G Foods (BGS), up 12%, was the star. Altria (MO), Foot Locker (FL), Leggett & Platt (LEG), and National CineMedia (NCMI), all down 5%, were the biggest losers.

New Pick

We’re adding American Software (AMSWA) to the portfolio. American makes software used by major corporations to manage back-office operations. American has been a sleepy player with almost no revenue growth since 2006, but that appears to be changing. Sales surged 33% and earnings doubled in its April quarter. American is paying a 4.3% dividend yield and we’re looking for at least 10% annual dividend growth over the next 12 months. American, a small company, is a major player in its industry and carries no long-term debt.

Sell National CineMedia

The movie theatre advertising provider has been steadily adding more theatre screens to its network. Nevertheless, overall movie attendance has been sluggish, and the added screens aren’t translating to meaningful revenue and earnings growth.

COMMUNITY & REGIONAL BANKS

Our portfolio lost 3%. Valley National (VLY) gained 1%, but New York Community Bank (NYB) dropped 8%.

Neither bank announced significant news. With the recent drop, New York Community is paying a 6.7% dividend yield, which is high for a bank with its strong fundamental outlook.

LARGE BANKS

Bank of Nova Scotia (BNS), the portfolio's only holding, dropped 1% in June.

Scotia completed its purchase of Nuevo Banco Comercial, Uruguay's fourth largest private bank in terms of loans and deposits.

REAL ESTATE INVESTMENT TRUSTS (REITs)

Our REIT portfolio dropped 1%. Mortgage REITs Annaly Capital Management (NLY), up 3%, and American Capital Agency (AGNC), up 1%, were the winners. Data center owner Digital Realty Trust (DLR) broke even for the month, but healthcare property owners LTC Properties (LTC) and Medical

Properties Trust (MPW) both lost 5%.

American Capital plans to sell 41 million new shares at \$27.80 per share. That's on top of 23 million shares sold in January and 28 million sold in March. Since American is using the cash to buy more mortgages, the sales don't necessarily dilute existing shareholder value. But it does illustrate how easy it is for REITs to raise cash in this market.

Annaly raised its quarterly dividend by 5%. However, the new payout is still 4% below the year-ago dividend.

ENERGY PARTNERSHIPS (MASTER LIMITED PARTNERSHIPS)

Our portfolio dropped 1% in June. Energy Transfer Partners (ETP), and Natural Resource Partners (NRP), both up 3%, were our only significant winners. Exploration & production companies BreitBurn Energy (BBEP), down 6%, and Vanguard Natural Resources (VNR), down 5%, both hit by falling crude oil prices, were the biggest losers.

Quicksilver Resources, which owned 15.6 million BreitBurn Energy units, sold 8 million of those units at \$19.78 each.

Energy Transfer Partners and Regency Energy Partners announced plans to jointly construct a natural gas liquids (propane, butane, etc.) pipeline in west Texas.

Energy Transfer Partners' master partner, Energy Transfer Equity, made a deal to acquire Southern Union Company, a major natural gas pipeline operator and natural gas distributor. The deal wouldn't immediately affect Energy Transfer Partners, but the acquisition would eventually result in additional assets being "dropped-down" to ETP from its master partner. However, since the initial announcement, another bidder for Southern Union has emerged, and the deal may not happen.

Exterran Partners (EXLP) completed its acquisition of compression and processing assets from its Master Partner, Exterran Holdings. With the acquisition, Exterran Partners controls 52% of the combined Exterran Holdings and Exterran Partners contract operations business.

Vanguard Natural Resources, along with its Encore Energy Partners unit, bought a small oil and natural gas producer in the Permian Basin area of Texas. Along the same lines, BreitBurn acquired a small crude oil producing property in Wyoming.

Okay to Add to Portfolio

Triggered by rumors that they might lose their Federal tax-exempt status, last month we advised against adding to positions in all of our portfolio picks. Since that event no longer seems likely, we're again advising buying.

PARTNERSHIPS EX-ENERGY

With all of our picks in the negative column, our portfolio lost 3%, on average, in June. America First Tax Exempt (ATAX), down 1.0%, lost the least. Och-Ziff Capital Management (OZM), down 6%, was the biggest loser.

In the only news, Och-Ziff said assets under management as of June 1 rose 17% vs. year-ago.

Okay to Buy Navios & Och-Ziff

Last month, based on the rumored MLP tax law changes, we advised against adding to positions in Capital Product Partners (CPLP), Navios Maritime Partners (NMM) and Och-Ziff Capital Management. Given our current outlook in that regard, we're again advising buying Navios and Och-Ziff.

Don't Add to Capital Product

In May, Capital Product Partners made a deal to acquire five crude oil tankers. When that deal closes, Capital will no longer primarily be a transporter of refined petroleum products such as gasoline. Instead, it will be a shipper of both crude oil and refined products. It's not clear to us whether the acquisition helps or hurts Capital's outlook. We're advising against adding to positions pending further analysis.

BUSINESS DEVELOPMENT CORPORATIONS (BDCs)

Our portfolio averaged a 1% return. Compass Diversified Holdings (CODI), up 6%, was our sole winner. Ares Capital (ARCC) and Triangle Capital (TCAP) both dropped 2%.

Okay to Add to Compass

Last month we advised against adding to Compass because the rumored MLP tax law changes would have also applied to Compass. Since the tax change no longer appears likely, we're again advising buying Compass.

UTILITIES

Our portfolio averaged a 1% return in June. Oneok (OKE), up 4%, and Avista (AVA), up 3%, did the best. AGL Resources (AGL), down 1%, and CenterPoint Energy (CNP) and Pepco Holdings (POM), both at breakeven, were the laggards.

INSURANCE INDUSTRY

Our portfolio dropped 2%. Arthur J. Gallagher (AJG), up 1%, was our only pick in positive territory. Both Chubb (CB) and Mercury General (MCY) recorded 4% losses.

Looking at the news, Gallagher acquired two regional brokers, and Chubb said that the recent U.S. weather disasters would cut its June quarter earnings by \$0.55 to \$0.68 per share.

OIL INDUSTRY

Our portfolio broke even for the month. Conoco Phillips (COP), up 3%, was our only winner. Chevron (CVX), down 2%, was our only loser. Royal Dutch Shell (RDS.B) and SeaDrill (SDRL) broke even.

Royal Dutch Shell bought 254 retail gas stations in the UK, bringing its gas station count in the UK up 1,150 locations. That's a surprise because most integrated oil companies have been selling their gas stations.

Shell also entered into a joint venture with China National Petroleum to develop new onshore well manufacturing systems.

RURAL TELECOMS

Our rural phone companies averaged a 1% return. Hickory Tech (HTCO), up 15%, led the way. Frontier Communications (FTR), down 7%, and CenturyLink (CTL), down 5%, were the biggest losers.

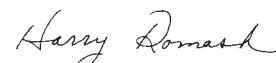
Hickory Tech was added to the Russell 2000 index on June 24, which may explain its strong showing.

DIVIDEND SPECULATORS

Our Speculators averaged a 1% return. Collectors Universe (CLCT), up 6%, was the leader. MV Oil Trust (MVO) gained 5% and Safe Bulkers (SB) rose 2%. Sun Communities (SUI), down 6%, was the laggard.

Sun Communities acquired 17 manufactured home communities and one RV community. Sun expects the deal to add around \$0.26/share (excluding transaction costs) to funds from operations (cash flow) over the next 12-months.

Thanks for subscribing.



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		DIVIDEND SCOREBOARD				
		<i>Condensed Version: sorted by one-month returns</i>				
Sector	data: 6/3/11	12-Mo % Rtrn	YTD % Rtrn	1-Mo % Rtrn		
Technology: IT Software & Systems	78	.....	34	.....	8
Energy Partnerships: Coal	54	.....	7	.....	5
Restaurants	46	.....	15	.....	4
Aerospace	31	.....	16	.....	4
Real Estate Investment Tr. Mortgage	24	.....	11	.....	3
Energy Partnerships: ETNS	32	.....	7	.....	2
Utilities	36	.....	16	.....	2
Canada: Telecom	34	.....	16	.....	2
Steel	37	.....	5	.....	2
Telecom: Regional	33	.....	1	.....	2
Telecom: Major	40	.....	10	.....	1
Energy Partnerships: Pipelines	22	.....	3	.....	1
Chemicals	81	.....	17	.....	1
Medical Device & Testing	34	.....	12	.....	0
Retail	50	.....	9	.....	0
Food Processing	25	.....	10	.....	0
Energy Partnerships: U.S. Royalty Tr.	...27	.....	.....	4	.....	0
Canada: Energy Pipelines	44	.....	19	.....	0
Canada: REITs	32	.....	14	.....	0
Partnerships: Ship Owners	32	.....	2	.....	0
Energy: Exploration & Production	49	.....	13	.....	0
Media	19	.....	0	.....	0
Canada: Energy Refining & Marketing	..29	.....	.....	8	.....	-1
Stocks: Preferred	16	.....	5	.....	-1
Canada: Healthcare	15	.....	11	.....	-1
Canada Banks	31	.....	11	.....	-1
Pharmaceuticals: Major	25	.....	11	.....	-1
Energy Partners: Misc	23	.....	-2	.....	-1
Real Estate Investment Tr.: Property	....38	.....	.....	11	.....	-2
Energy: Services	65	.....	9	.....	-2
Leisure & Recreation	24	.....	8	.....	-2
Insurance	15	.....	1	.....	-2
China Stocks	14	.....	0	.....	-2
Emerging Markets Ex-China	37	.....	4	.....	-2
Canada: Insurance	23	.....	4	.....	-2
Banks: Regional	1	.....	-10	.....	-2
Technology: Components	60	.....	21	.....	-3
Business Development Corporations	....30	.....	.....	0	.....	-3
Energy Partnerships: Propane	11	.....	-4	.....	-3
Technology: Semiconductors	39	.....	14	.....	-4

DIVIDEND HOTSHOTS

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

		Ann.		Ann.			
	<u>Yld.</u>	<u>Div.</u>	<u>Yld.</u>	<u>Div.</u>			
ARLP	Alliance Resource Partners	4.6	3.56	MMP	Magellan Midstream Partners	5.1	3.08
AEP	American Electric Power	4.8	1.84	MSB	Mesabi Trust	7.2	2.41
APU	AmeriGas Partners	6.5	2.96	NHI	National Health Investors	5.5	2.46
T	AT&T	5.4	1.72	NHP	Nationwide Health Properties	4.5	1.92
ATP	Atlantic Power	7.5	1.09	OHI	Omega Healthcare Investors	7.1	1.52
BKH	Black Hills	4.8	1.46	PBCT	People's United Financial	4.6	0.63
BWP	Boardwalk Pipeline Partners	7.2	2.09	PPL	PPL Corporation	5	1.40
BPL	Buckeye Partners	6.2	4.00	RAI	Reynolds American	5.7	2.12
CTL	CenturyLink	7.1	2.90	SCG	SCANA	4.9	1.94
CINF	Cincinnati Financial	5.4	1.60	SNH	Senior Housing Properties Trust	6.2	1.48
OFC	Corporate Office Properties Trust	5.2	1.65	SO	Southern Company	4.6	1.89
DPM	DCP Midstream Partners	6.1	2.50	SPH	Suburban Propane Partners	6.4	3.41
ETR	Entergy	4.9	3.32	SXL	Sunoco Logistics Partners	5.5	4.78
EPD	Enterprise Products Partners	5.5	2.39	TCPL	TC Pipelines	6.4	3.00
FNFG	First Niagara Financial Group	4.8	0.64	UBSI	United Bankshares	4.8	1.20
GEL	Genesis Energy	5.9	1.63	UBA	Urstadt Biddle Properties	5.4	0.98
HGIC	Harleysville Group	4.6	1.44	VVC	Vectren	4.9	1.38
HCP	HCP, Inc.	5.2	1.92	VZ	Verizon Communications	5.2	1.95
HEP	Holly Energy Partners	6.3	3.42	WR	Westar Energy	4.7	1.28
KMP	Kinder Morgan Energy Partners	6.3	4.56	WPZ	Williams Partners	5.3	2.87

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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

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						
A+	760719AL8	Republic NY Corp	4/15/14	\$116.4	9.500	3.3
AA-	94980VAE8	Wells Fargo Bank Natl Assn	5/16/16	\$109.4	5.750	3.6
A+	53947PAB5	Lloyds TSB Bank PLC	1/13/20	\$99.8	5.800	5.8
Aggressive						
A	40429XUA2	HSBC Fin. Corp <i>NEW PICK</i>	2/15/13	\$102.8	5.000	3.2
A-	172967CQ2	Citigroup Inc	9/15/14	\$105.8	5.000	3.1
A	61746BDB9	Morgan Stanley	10/18/16	\$106.1	5.750	4.4
Speculative						
BBB	093662AD6	Block Financial Corp.	1/15/13	\$106.9	7.875	3.2
BBB+	29274FAB0	Energis S.A.	12/1/16	\$116.0	7.400	4.1
BBB	780097AM3	Royal Bank of Scotland	7/3/18	\$85.3	4.700	7.4
Walk on the Wild Side						
B+	8124JFAU0	Sears Roebuck Acceptance Inter Note	1/15/13	\$104.5	7.450	4.4
B	02635PTG8	American General Finance (AIG)	9/15/16	\$89.5	5.750	8.3
B-	880394AD3	Tenneco Packaging	6/15/17	\$99.0	8.125	8.3

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)	7.9	6.1%
MO	Altria Group	Mfg/Services (Tobacco Products)	26.4	5.8%
D	Dominion Resources	Utility	48.3	4.1%
PFF	iShares S&P US Preferred Stock	ETF Monthly (Preferred Stocks)	39.7	7.2%
JPM-C	JPMorgan Chase Capital	Preferred (Financial Services)	25.4	6.6%
SO	Southern Company	Utility	40.4	4.7%
VZ	Verizon Communications	Mfg/Services (Communication Svcs.)	37.2	5.2%

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>
CPSI	Computer Prog. & Sys.	Mfg/Services (Hospital Systems)	63.5	2.3%
DLR	Digital Realty Trust	REITs (Datacenters)	61.8	4.4%
DD	E.I. DuPont de Nemours	Mfg/Services (Chemicals)	54.1	3.0%
MCHP	Microchip Technology	Mfg/Services (Semiconductors)	37.9	3.7%
SB	Safe Bulkers	Speculators (Shipping)	7.6	7.9%
SDRL	SeaDrill	Oil (Offshore Drilling Services)	35.3	8.5%
TAL	TAL International	Mfg/Services (Freight Containers)	34.5	5.8%

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)	15.3	7.8%
ALSK	Alaska Communications	Rural Telecom	8.9	9.7%
AGNC	American Capital Agency	REITs (Gov. Insured Mortgages)	29.1	19.2%
AHT-D	Ashford Hospitality Series D	Preferred (Hotel Properties)	24.7	8.6%
DEX	Delaware Enhanced	Closed-End Fund (Inv. & Junk Grade Bonds)	13.3	9.2%
DHF	Dreyfus High Yield Strategies	Closed-End Fund (Junk Bonds)	4.8	10.7%
TCAP	Triangle Capital Resources	Business Development Corp.	18.5	9.5%

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.
ARR	ARMOUR Residential REIT	1.44	19.6	M
AGNC	American Capital Agency	5.60	19.2	Q
CYS	Cypress Sharpridge Investments	2.40	18.7	Q
IVR	Invesco Mortgage Capital	3.94	18.7	Q
WHX	Whiting USA Trust I	2.73	16.1	Q
RSO	Resource Capital	1.00	15.8	Q
TWO	Two Harbors Investment	1.60	14.9	Q
NLY	Annaly Capital Management	2.60	14.4	Q
CMO	Capstead Mortgage	1.92	14.3	Q
HTS	Hatteras Financial	4.00	14.2	Q
ANH	Anworth Mortgage Asset	1.00	13.3	Q
CEL	Cellcom Israel	3.64	13.1	Q
MFA	MFA Financial	1.00	12.4	Q
PSEC	Prospect Capital	1.22	12.0	M
TNK	Teekay Tankers	1.12	11.9	Q
NYMT	New York Mortgage Trust	0.88	11.8	Q
BKCC	BlackRock Kelso Capital	1.04	11.6	Q
MAIL	IncrediMail	0.80	11.3	S
MCGC	MCG Capital	0.68	11.2	Q
DX	Dynex Capital	1.08	11.2	Q
AI	Arlington Asset Investment	3.50	11.2	Q
FSC	Fifth Street Finance	1.28	11.0	M
AINV	Apollo Investment	1.12	11.0	Q
DHT	DHT Holdings	0.40	10.4	Q
TICC	TICC Capital	1.00	10.4	Q
PDLI	PDL BioPharma	0.60	10.2	Q
CPLP	Capital Product Partners	0.93	10.2	Q
PMT	PennyMac Mortgage Investment Trust	1.68	10.1	Q
DOM	Dominion Resources Black Warrior Trust	1.03	10.0	Q
ARI	Apollo Commercial Real Est. Finance	1.60	9.9	Q
SLRC	Solar Capital	2.40	9.7	Q
ALSK	Alaska Communications Systems Group	0.86	9.7	Q
PNNT	PennantPark Investment	1.08	9.6	Q
TCAP	Triangle Capital	1.76	9.5	Q
NMM	Navios Maritime Partners	1.72	9.4	Q
CRU	Crude Carriers	1.25	9.3	Q
FTR	Frontier Communications	0.75	9.3	Q
ENP	Encore Energy Partners	1.96	9.2	Q
GLAD	Gladstone Capital	0.84	9.1	M
VLCCF	Knightsbridge Tankers	2.00	9.1	Q
ATAX	America First Tax Exempt Investors	0.50	9.1	Q
WAC	Walter Investment Management	2.00	9.0	Q
CXS	CreXus Investment	1.00	9.0	Q
WSR	Whitestone REIT	1.14	9.0	M
OTT	Otelco	1.68	9.0	Q
FGP	Ferrellgas Partners	2.00	8.9	Q
CLMT	Calumet Specialty Products Partners	1.90	8.8	Q
BGCP	BGC Partners	0.68	8.8	Q
NGPC	NGP Capital Resources	0.72	8.8	Q
CODI	Compass Diversified Holdings	1.44	8.7	Q
ARCC	Ares Capital	1.40	8.7	Q

DIVIDEND DETECTIVE AT A GLANCE

Name	Ticker	Yld.	Rec.	Name	Ticker	Yld.	Rec.
PREFERRED STOCKS				MANUFACTURING & SERVICES			
Ameriprise Financial 7.75%	AMP-A	7.1%	DNA	Altria Group	MO	5.8%	BUY
Ashford Hospitality Trust 8.45% D	AHT-D	8.6%	BUY	American Software	AMSWA	4.3%	BUY
Ashford Hospitality Trust 9.00% E	AHT-E	8.9%	BUY	B&G Foods	BGS	4.1%	BUY
BB&T Capital 9.60%	BBT-B	8.9%	BUY	Computer Programs & Systems	CPSI	2.3%	BUY
CBS Corp. 6.75%	CPV	6.6%	DNA	E.I. du Pont Nemours	DD	3.0%	BUY
Citigroup Capital XVII 6.35%	C-E	6.5%	BUY	Foot Locker	FL	2.8%	BUY
Comcast 6.625% Notes	CCS	6.4%	SELL	Genuine Parts	GPC	3.3%	BUY
CommonWealth REIT 6.50% D	CWH-D	7.3%	BUY	H.J. Heinz	HNZ	3.6%	BUY
Hersha Hospitality Trust 8.00% B	HT-B	8.1%	BUY	Leggett & Platt	LEG	4.4%	BUY
JP Morgan Chase Capital XXIX 6.70%	JPM-C	6.6%	BUY	McDonald's	MCD	2.9%	BUY
Kimco Realty 6.90%	KIM-H	6.8%	BUY	Microchip Technology	MCHP	3.7%	BUY
Lexington Realty Trust 6.50% Series C	LXP-C	7.2%	BUY	National CineMedia	NCMI	4.7%	SELL
Merrill Lynch Cap Trust II 6.45%	MER-M	6.8%	BUY	TAL International	TAL	5.8%	BUY
MetLife Series B 6.50%	MET-B	6.5%	SELL	Verizon Communications	VZ	5.2%	BUY
Montpelier Re Holdings 8.875% A	MRH-A	8.6%	BUY	REGIONAL BANKS			
Morgan Stanley Capital Trust 6.25%	MWR	6.4%	BUY	New York Community Bank	NYB	6.7%	BUY
PartnerRe Series D 6.50%	PRE-D	6.7%	BUY	Valley National Bancorp	VLY	5.1%	BUY
Public Storage Series P 6.50%	PSA-P	6.3%	BUY	LARGE BANKS			
Royce Value Trust Series B 5.90%	RVT-B	5.8%	SELL	Bank of Nova Scotia	BNS	3.5%	BUY
SLM (Sallie Mae) Series A 6.97%	SLM-A	7.3%	BUY	REAL ESTATE INVESTMENT TRUSTS			
Weingarten Realty Inv. Series F 6.50%	WRI-F	6.5%	BUY	American Capital Agency	AGNC	19.2%	BUY
CLOSED-END FUNDS				Annaly Capital Management	NLY	14.4%	BUY
Aberdeen Chile	CH	9.6%	BUY	Digital Realty Trust	DLR	4.4%	BUY
AllianceBernstein Glb. High Income	AWF	7.8%	BUY	LTC Properties	LTC	6.0%	BUY
Alliance Bernstein Income Fund	ACG	6.1%	BUY	Medical Properties Trust	MPW	7.0%	BUY
BlackRock Energy and Resource	BGR	5.6%	BUY	ENERGY PARTNERSHIPS			
Delaware Enhanced Global	DEX	9.2%	BUY	BreitBurn Energy Partners	BBEP	8.6%	BUY
Dreyfus High Yield Strategies	DHF	10.7%	BUY	Crestwood Midstream (Quicksilver)	CMLP	6.5%	BUY
First Trust/Aberdeen Emerging Opp	FEO	6.7%	BUY	Energy Transfer Partners	ETP	7.3%	BUY
Guggenheim Strategic Opp	GOF	9.0%	BUY	Exterran Partners	EXLP	7.4%	BUY
J.H. Patriot Premium Dividend	PDT	7.2%	BUY	Natural Resource Partners	NRP	6.5%	BUY
Kayne Anderson Energy	KYE	6.5%	BUY	PAA Natural Gas Storage	PNG	6.1%	BUY
CANADA STOCKS: ENERGY				Suburban Propane Partners	SPH	6.5%	BUY
Baytex Energy Trust	BTE.TO	5.2%	BUY	Vanguard Natural Resources	VNR	8.1%	BUY
Bonterra Energy	BNE.TO	6.0%	BUY	PARTNERSHIPS EX-ENERGY			
Crescent Point Energy	CPG.TO	7.1%	BUY	America First Tax Exempt	ATAX	9.1%	BUY
Vermilion Energy	VET.TO	5.1%	BUY	Capital Product Partners	CPLP	10.2%	DNA
CANADA Stocks: EXCLUDING ENERGY				Navios Maritime Partners	NMM	9.4%	BUY
Canfor Pulp Products	CFX.TO	9.1%	BUY	Och-Ziff Capital Management	OZM	7.6%	BUY
Liquor Stores	LIQ.TO	7.2%	BUY	BUSINESS DEVELOPMENT CORPS			
Morneau Shepell	MSI.TO	7.8%	BUY	Ares Capital	ARCC	8.7%	BUY
Vicwest	VIC.TO	8.4%	SELL	Compass Diversified Holdings	CODI	8.7%	BUY
CANADA REAL ESTATE INVESTMENT TRUSTS				Triangle Capital Resources	TCAP	9.5%	BUY
Artis REIT	AX.UN	7.7%	BUY	UTILITIES			
Calloway REIT	CWT.UN	6.1%	BUY	AGL Resources	AGL	4.4%	BUY
DIVIDEND SPECULATORS				Avista	AVA	4.3%	BUY
Collectors Universe	CLCT	8.8%	BUY	CenterPoint Energy	CNP	4.1%	BUY
MV Oil Trust	MVO	7.8%	BUY	Dominion Resources	D	4.1%	BUY
Safe Bulkers	SB	7.9%	BUY	Oneok	OKE	2.8%	BUY
Sun Communities	SUI	6.8%	BUY	Pepco Holdings	POM	5.5%	BUY
ETF MONTHLY INCOME				Southern Company	SO	4.7%	BUY
iShares High Yield Corporate	HYG	7.8%	BUY	Unitil	UTL	5.2%	BUY
iShares Invest. Grade Corporate	LQD	4.7%	BUY	Westar Energy	WR	4.8%	BUY
iShares JPM Emerging Mkts.	EMB	4.9%	BUY	INSURANCE			
iShares S&P U.S. Preferred	PFF	7.2%	BUY	Arthur J. Gallagher	AJG	4.6%	BUY
Vanguard Total Bond Index	BND	3.3%	BUY	Chubb	CB	2.5%	BUY
RURAL TELECOMS				Mercury General	MCY	6.1%	BUY
Alaska Communications	ALSK	9.7%	BUY	OIL			
CenturyLink	CTL	7.2%	BUY	Chevron	CVX	3.0%	BUY
Consolidated Communications	CNSL	8.0%	BUY	Conoco Phillips	COP	3.5%	BUY
Frontier Communications	FTR	9.3%	BUY	Royal Dutch Shell	RDS.B	4.7%	BUY
Hickory Tech	HTCO	4.5%	BUY	SeaDrill	SDRL	8.5%	BUY
Warwick Valley Telephone	WVY	7.2%	BUY	Bold: New pick or changed recommendation, DNA: Do Not Add			
Windstream	WIN	7.7%	BUY				