



DIVIDEND DETECTIVE HIGHLIGHTS

DIVIDENDDETECTIVE.COM

January 5, 2011

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

Welcome to the January 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, and "D.D. At a Glance," which lists all followed stocks and funds, including current yields and our buy/sell recommendations.

This Month's Changes

This month we're three exciting new stocks to our portfolios. Two are relatively new growth stocks that are paying exceptionally high dividends. The third is a well-known foreign stock that is paying 50% to 100% higher yields than its U.S.-based peers.

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 January 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.

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>	

DIVIDEND DETECTIVE HIGHLIGHTS

DIVIDENDDETECTIVE.COM

January 2011 Commentary

Review of December 2010 Results and This Month's Changes

A GOOD MONTH

With 15 of our 17 Industry portfolios in positive territory, two a breakeven, and no losers, December was a good month for dividend stocks.

Our Oil Industry and Regional Bank portfolios, both averaging 13% returns for the month, tied for first place. Preferred Stocks and ETF Monthly Income portfolios, both at breakeven, were the laggards.

All three of our Sample Portfolios were in the positive column. Growth & Income, up 7%, did the best. Our Conservative Portfolio gained 3% and High Yield/Speculative returned 2%. The overall market, at least as measured by the S&P 500, gained 7% for the month.

Here's the complete Industry Portfolio list.

Portfolio	Avg. Return%
Oil Industry	13%
Regional Banks	13%
Large Banks	11%
Canada Energy	8%
Manufacturing & Services	6%
Rural Telecom	6%
Partnerships - Energy	5%
Canada Stocks Ex-Energy	5%
Insurance	4%
Business Development Corps.	4%
Dividend Speculators	3%
Real Estate Investment Trusts	3%
Utilities	2%
Partnerships Ex-Energy	2%
Closed-End Funds	1%
Preferred Stocks	0%
ETF Monthly Income	0%

What Happened?

Stocks in general enjoyed a strong December. Bonds, however, were generally weak. The weak bond market hurt our Preferred Stocks portfolio because preferreds are similar to bonds. Also, several of our Closed-End Funds are bond funds, and all of our monthly-paying ETFs (exchange-traded funds) hold bonds.

Bond prices usually drop when interest rates rise. The weak bond market reflected concerns that a strengthening economy would incite the Fed to raise interest rates. That could happen, but not until unemployment numbers come down substantially, and that probably won't happen for some time.

What's Next?

Most investment gurus are predicting a strong stock market at least for the first six months of 2011. However, in my

experience, whenever conventional wisdom is that unanimous; it often doesn't happen.

Thus, the prevailing optimism signals risk. Be cautious. Don't commit money to the market that you're going to need before the end of the year.

Canada Portfolios

Canadian energy trusts, victims of a change in Canadian tax rules, are history. All have converted to corporations. We've changed the name of our Canadian Royalty Trust portfolio to Canada Energy: Exploration & Production.

We've also changed the name of our former Business Trust portfolio to Canada Stocks: Excluding Energy. We currently have three "buy" rated stocks there, but hopefully can add more in coming months.

Portfolio Changes

This month, we're adding two new stocks to our Oil Industry portfolio. One, a major integrated oil company, is paying dividends equating to twice the yield of Exxon Mobil and 50% higher than Chevron and Conoco Phillips. Even though it's paying much higher dividends, its growth prospects are as good or better than its peers.

Our second new Oil Industry pick is a relatively small offshore oil drilling contractor, but with much stronger growth prospects than other players. What's more—it's paying an expected 7.7% dividend yield, which is an unusually high number for a stock with strong growth prospects.

We're also adding a new Energy Partnership paying a 5.5% yield, but also with unusually strong growth prospects.

We're advising selling two Canada: Exploration & Production stocks, and one Energy Partnership, all three with dismal dividend growth prospects.

In our Sample Portfolios, we've replaced one pick each in our Growth & Income and High Yield/Speculative Portfolios.

We've also replaced several picks in our Corporate Bond portfolios. Here are the details.

SAMPLE PORTFOLIOS

We offer three Sample Portfolios, each containing seven securities. To use them, pick one or more portfolios and invest equal dollar amounts in each of the seven portfolio picks. Avoid the temptation to "cherry pick." Every portfolio has its share of stars and clunkers, but you can't know which is which in

advance. Every few months, check the dollar value of your holdings and rebalance if necessary.

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

Conservative Portfolio (3% Return)

Verizon Communications (VZ), up 12%, and Altria Group (MO), up 4%, did the best. AllianceBernstein Income (ACG), down 3%, and MetLife Series B Preferreds (MET-B), at breakeven, were the laggards.

Growth & Income Portfolio (7% Return)

Southern Copper (SCCO), up 16%, and Conoco Phillips (COP), up 13%, were the biggest winners. There were no losers. Microchip Technology (MCHP) and H.J. Heinz (HNZ), both up 3%, were the laggards.

We’re replacing oil company Conoco Phillips with one of our new Oil Industry portfolio picks, SeaDrill (SDRL). The oil driller is paying a 7.7% expected yield compared to 3.2% for Conoco. Further, SeaDrill has stronger growth prospects.

We are only deleting Conoco Phillips from this Sample Portfolio; it is still “buy” rated in its home Oil Industry portfolio.

High Yield/Speculative Portfolio (2% Return)

Windstream (WIN), up 9%, and Kayne Anderson Energy (KYE) and Triangle Capital Resources (TCAP), both up 4%, did the best. AllianceBernstein Global Income (AWF) and Western Asset High Income (HIX), both down 2%, were the only losers.

We’re replacing rural telephone company Windstream with Alaska Communications (ALSK), which is also from our Rural Telecom portfolio. We’re making the change because Alaska is paying an expected 7.7% yield vs. 7.2% for Windstream. In our view, both have similar price appreciation prospects.

Again, we’re only replacing Windstream in this portfolio. It’s still “buy” rated in its home Rural Telecom portfolio.

PREFERRED STOCKS

Our portfolio broke even in December. Protective Life (PLP), up 4%, and BB&T Capital Trust (BBB-T), up 3%, did the best. Morgan Stanley (MWR), down 5%, and Weingarten Realty (WRI-F), down 4%, were our biggest losers.

S&P downgraded Morgan Stanley from investment quality (BBB) to BB+, which is one notch below investment quality. Many pension plans cannot hold below-investment quality securities, so the downgrade triggered a sell off of the preferreds. We don't foresee a situation where Morgan Stanley would not continue paying the specified dividends, so we're still advising adding to positions in its preferreds, but for speculative funds only.

TD&S Partial Call

Telephone & Data Systems said it would redeem roughly half of the outstanding Series A preferreds (TDA) on Dec. 27, 2010. The allocation of which shares would be called was to be

determined by lottery. We changed the preferreds to “do not add” on that news.

Rating Changes

For reasons based on potential returns until the call date, we’re changing Comcast Preferreds (CCS) to “buy” from “do not add.”. Conversely, we’re changing BB&T (BBT-B) to “do not add” from “buy.”

CLOSED-END FUNDS

Our portfolio averaged a 1% return. But with stocks strong and bonds weak, it was messy. Five funds gained, one broke even, and four dropped. BlackRock Global Energy (BGR), up 8%, and Aberdeen Chile (CH), up 6%, were the biggest winners. Looking at bond funds, AllianceBernstein Income (ACG), dropped 3%, and AllianceBernstein Global High Income (AWF) and Western Asset High Income (HIX), both lost 2%.

Aberdeen Chile raised its quarterly payout by 6% to \$0.49 per share. That was Aberdeen's fourth dividend hike for the year.

Aberdeen Chile declared a \$1.66 per share capital gains distribution to be paid on January 28. However, it will mainly be paid in shares rather than cash. You can request all cash, but only 10% of the total paid out by the fund will be paid in cash, and the fund will prorate that cash among all stockholders who requested it. For more information, refer to the write-up in the Closed-End Fund Portfolio section of the Premium Members site.

ETF MONTHLY INCOME (EXCHANGE-TRADED FUNDS)

Our Monthly Income portfolio broke even in December. iShares High Yield Corporate (HYG), up 3% did the best. iShares Investment Grade Corporate (LQD) and Vanguard Total Bond (BND) market, both down 1%, were the losers. December's returns fell short of our target 0.5% to 1.0% average monthly return.

CORPORATE BONDS

Of our 12 picks, six moved up in price, five dropped, and one was unchanged. This month, we're making several changes to our portfolios.

Conservative

We're replacing the 4.75% GE Capital Internotes maturing in November 2013 with Credit Suisse 5.50% bonds maturing in May 2014 and yielding 2.6% to maturity (average annual return). The GE notes rarely traded in recent weeks and thus, were essentially unavailable.

Aggressive

We're replacing American International Group 4.95% bonds maturing in March 2012 with Bank of America 5.375% notes maturing in September 2012. The new picks are yielding 2.2% to maturity compared to 1.9% for the AIG bonds.

Speculative

S&P downgraded the Tenneco Packaging 8.125% notes to junk-rated “B” from investment quality “BBB,” disqualifying them from this portfolio. We're moving the Tenneco notes to our “Walk on the Wild Side” portfolio and replacing them here with Enersis S.A. 7.40% notes maturing in December 2016

and yielding 4.8% to maturity. Enersis is an electric utility based in Chile. Sell Tenneco if you require investment grade bonds.

R.R. Donnelley & Sons 11.25% notes maturing in February 2019 are not currently available in sufficient quantity, so we're replacing them with SunTrust Bank 7.25% notes maturing in March 2018 and yielding 5.4% to maturity.

Walk on the Wild Side

The Smithfield Foods 7.75% notes maturing in July 2017 jumped in price last month, dropping the yield to maturity from 7.5% to 6.3%. We're replacing them with the recently downgraded Tenneco Packaging notes maturing in June 2017 and yielding 8.3% to maturity.

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

CANADA ENERGY: EXPLORATION & PRODUCTION

With the trust tax breaks gone; all of the trusts have now converted to conventional corporations.

December Results

Our portfolio returned 8%, on average. Bonterra Energy (BNE), up 22% and Zargon Oil & Gas (ZAR), up 13%, did the best. Canadian Oil Sands (COS), down 5%, was our only loser.

Dividends

Baytex Energy (BTE) increased its monthly dividend by 11% and Bonterra upped its monthly payout by 9%. On the other hand, citing increased production costs, Canadian Oil Sands cut its quarterly payout by 60%.

Production Forecasts

Baytex Energy expects 2011 production to run about 7% over last year. The breakdown is 66% heavy oil, 17% light oil and natural gas liquids (NGL), and 17% natural gas.

Crescent Point Energy (CPG) expects its 2011 production to be 11% over 2010. Breakdown is 90% crude oil and NGLs and 10% natural gas.

Ratings Changed to Sell

Canadian Oil Sands may not be able to maintain its dividend even at the recently cut level. Freehold Royalties expects its 2011 production to fall around 5% from last year. We're selling both.

MANUFACTURING & SERVICES

Our portfolio returned 6%. Verizon (VZ), up 12%, and Leggett & Platt (LEG), up 11%, did the best. McDonald's (MCD), down 2%, and Computer Programs & Systems (CPSG), at breakeven, were the laggards.

COMMUNITY & REGIONAL BANKS

Our small bank portfolio averaged a 13% return in December. Valley National (VLY) gained 14% and New York Community (NYB) gained 12%.

Bank of Montreal's deal to acquire regional bank Marshall & Isley triggered new interest in small banks in general. Moreover, relatively strong December economic reports eased fears that had kept bank stocks down all year; namely that a double-dip recession would trigger a surge in bad-debt losses.

LARGE BANKS

Bank of Nova Scotia (BNS), the portfolio's only holding, recorded an 11% gain for the month.

Scotia remained active on the acquisition front in Latin America, completing its takeover of the Royal Bank of Scotland's corporate and commercial offices in Chile, and agreeing to acquire both a bank and a consumer finance company in Uruguay.

REAL ESTATE INVESTMENT TRUSTS (REITs)

Our REIT portfolio averaged a 3% return. Property REITs Medical Properties Trust (MPW) and LTC Properties (LTC) both returned 5%. But mortgage REITs Annaly Capital Management (NLY) and Hatteras Financial (HTS) only returned 2%, and 1%, respectively.

Actually, it's surprising that our mortgage REITs were even in the plus column. Both cut their quarterly dividends in December, Annaly by 6% and Hatteras by 9%. Narrowing spreads between the mortgage REITs' cost to borrow and mortgage interest rates triggered the dividend cuts.

In other news Medical Properties bought two long-term acute care hospital facilities and agreed to acquire a third such facility.

ENERGY PARTNERSHIPS (MASTER LIMITED PARTNERSHIPS)

All of our partnerships recorded gains and our portfolio averaged a 5% return. Vanguard Natural Resources (VNR), up 12%, and Exterran Partners (EXLP), up 11%, did the best. Inergy (NRGY), up 1%, was the laggard.

Vanguard completed its acquisition of the general partner of Encore Energy Partners (ENP), and about 46% of Encore's limited partner units. Encore owned a mix of crude oil (67% crude) and natural gas reserves in several western states. That deal probably accounted for much of Vanguard's price gain.

New Pick

We're adding PAA Natural Gas Storage (PNG) to the portfolio. As its name implies, PAA offers natural gas storage services to utilities and other natural gas users. While PAA's 5.5% current distribution yield won't knock your socks off, it's a new company (May 2010 IPO) with strong growth prospects.

Sell Inergy

Inergy recently increased its unit (share) count by 42% to buy out its master partner. We expect the dilution to crimp Inergy's distribution growth for the next year or so. We're selling so that we can focus on trusts with better distribution growth prospects.

PARTNERSHIPS EX-ENERGY

Our portfolio averaged a 2% return. Actually, AllianceBernstein Holding (AB) and America First Tax Exempt (ATAX) both returned 2%.

BUSINESS DEVELOPMENT CORPORATIONS (BDCs)

Our portfolio averaged a 4% return. Compass Diversified (CODI) gained 7%, Triangle Capital (TCAP) returned 4%, and Ares Capital (ARCC) broke even for the month.

UTILITIES

Our Utilities averaged a 2% return. Oneok (OKE), up 9%, and Avista (AVA), up 5%, were the stars. AGL Resources (AGL), down 2%, and Unifil (UTL), down 1%, were our only losers.

AGL agreed to acquire natural gas distributor and S&P 500 Index member Nicor (GAS).

Dominion (D) upped the percentage of earnings that it expects to pay out as dividends from 55% to 60% to 65%. Consequently, Dominion is raising its next quarterly payout (March) by 8%.

INSURANCE INDUSTRY

Our portfolio returned 4%. Arthur J. Gallagher (AJG) and Chubb (CB) both gained 5%, and Mercury General (MCY) returned 1%.

Gallagher had a busy month, acquiring an insurance consultant in Arizona, an aviation insurance broker in Nevada, an Ohio-based group benefits broker, and a New Jersey-based wholesale insurance broker.

OIL INDUSTRY

Our Oil Industry portfolio averaged a 13% return. In fact, Chevron (CVX) and Conoco Phillips (COP) both returned 13% for the month.

New Picks

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

Royal Dutch Shell (RDS.B), with operations in 140 countries, is one of the world's largest integrated oil companies. What's special about Royal Dutch Shell is that it's paying a 5% dividend yield, double Exxon Mobil's 2.4% and more than 50% higher than Chevron and Conoco Phillips.

SeaDrill (SDRL), a relatively new offshore oil drilling company, is aggressively buying new state-of-the-art ultra-deep-water drilling rigs, which gives it an advantage over firms with older equipment. Analysts are forecasting around 18% revenue growth this year. SeaDrill only recently started paying quarterly dividends, but it has raised its payout each quarter. Its current expected dividend yield is 7.7%. That's a high number for a stock with SeaDrill's growth prospects.

RURAL TELECOMS

Our rural phone companies averaged a 6% return. CenturyLink (CTL), Frontier Communications (FTR) and Windstream (WIN), all up 9%, did the best. Warwick Valley Telephone (WWVY), down 3% on no news, was our only loser.

DIVIDEND SPECULATORS

Our Speculators averaged a 3% return. Southern Copper (SCCO), up 16%, did the best. Collectors Universe (CLCT), down 7%, was our only loser.

Permian (PBT) set its December distribution (dividend) up 0.6% from November, but 17% below the year-ago payout. The distribution reflects October results when oil and natural gas prices rose, but production levels dropped.

CANADA STOCKS EX-ENERGY STOCKS

Our portfolio averaged a 5% return. Morneau Sobeco (MSI), up 9%, did the best. Genivar (GNV) gained 6% and Liquor Stores (LIQ) broke even.

Genivar declared a special \$0.55 per unit distribution to be paid in January.

Corporate Conversions

All of our picks converted to corporations on January 1. Morneau Sobeco changed its name to "Morneau Shepell, Inc." Here's how the change to corporate structure affected dividends.

Genivar changed from monthly to quarterly dividends, but didn't change its annual rate. Liquor Stores cut its monthly dividend by 33% and Morneau Shepell cut its monthly payout by 17%.

Other News

Genivar acquired a British Columbia-based mechanical engineering firm and a Quebec firm specializing in urban hydrology, urban networks and water resource management.

Thanks for subscribing.

Harry Domash
hdomash@dividenddetective.com

DIVIDEND SCOREBOARD

Condensed Version: sorted by one-month returns

Sector	12-Mo % Rtrn	YTD % Rtrn	1-Mo % Rtrn
Banks: Regional	10	1	10
Telecom: Major	15	3	9
Steel	20	2	8
Canada: Stocks (general)	29	0	7
Healthcare	21	2	7
Technology: Components	20	0	6
Emerging Markets Ex-China	21	2	5
Energy: Exploration & Production	19	0	5
Energy Partnerships: Nat. Gas Storage	35	1	4
Food Processing	13	0	4
Energy Partnerships: Explor. & Prod.	57	0	4
Chemicals	39	1	3
Business Development Corporations	44	2	3
Pharmaceuticals: Major	3	1	3
Tobacco	26	0	3
Telecom: Regional	29	0	3
Insurance	18	1	3
China Stocks	12	2	2
Aerospace	13	1	2
Energy Partnerships: ETNs	5	0	2
Real Estate Investment Tr. Mortgage	12	-1	2
Energy Partnerships: Propane	26	0	1
Energy Partnerships: Coal	60	1	1
Retail	24	1	1
Utilities	16	1	1
Technology: Semiconductor Equipment	5	0	1
Real Estate Investment Tr.: Property	35	0	1
Energy Partnerships: Pipelines	29	0	1
Canada Banks	18	0	0
Energy: Services	7	-2	0
Stocks: Preferred	14	0	0
Energy Partnerships: U.S. Royalty Tr.	47	0	0
Media	21	2	0
Shipping: Oil Tankers	21	2	-1
Technology: Semiconductors	11	0	-1
Leisure & Recreation	10	2	-2
Technology: IT Software & Systems	10	-2	-2
Restaurants	29	-1	-5

DIVIDEND HOTSHOTS

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

		Yld.	Ann. Div.			Yld.	Ann. Div.
AGL	AGL Resources	4.9	1.76	MMLP	Martin Midstream Partners	7.6	3.00
ARLP	Alliance Resource Partners	5.1	3.32	NNN	National Retail Properties	5.7	1.52
APU	AmeriGas Partners	5.8	2.82	NRP	Natural Resource Partners	6.5	2.16
BKH	Black Hills	4.8	1.44	OKS	Oneok Partners	5.7	4.52
CMO	Capstead Mortgage	12.4	1.56	PVR	Penn Virginia Resource Partners	6.6	1.88
CNP	CenterPoint Energy	5.0	0.78	PBI	Pitney Bowes	6.0	1.46
CTL	CenturyLink	6.3	2.90	PPL	PPL Corporation	5.3	1.40
CPNO	Copano Energy	6.8	2.30	O	Realty Income	5.1	1.73
LLY	Eli Lilly	5.6	1.96	RAI	Reynolds American	6.0	1.96
EEP	Enbridge Energy Partners	6.6	4.11	SNH	Senior Housing Properties	6.8	1.48
EPD	Enterprise Products Partners	5.6	2.33	SO	Southern Company	4.8	1.82
EXC	Exelon	5.0	2.10	SPH	Suburban Propane Partners	6.1	3.40
GEL	Genesis Energy	5.9	1.55	SXL	Sunoco Logistics Partners	5.6	4.68
HCP	HCP	5.1	1.86	TCLP	TC Pipelines	5.8	3.00
HEP	Holly Energy Partners	6.6	3.34	VZ	Verizon Communications	5.5	1.95
KMP	Kinder Morgan Energy Partners	6.3	4.44	WPC	W. P. Carey & Co.	6.5	2.04
MMP	Magellan Midstream Partners	5.3	2.98	WR	Westar Energy	4.9	1.24
MWE	MarkWest Energy Partners	5.9	2.56				

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

CORPORATE BONDS

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

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

KEY

Name shown in *italics*: New listing

NR = Not Rated

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

Rating	CUSIP	Company	Maturity Date	Recent Price	Coupon	Yield to Maturity
Conservative						
A+	<i>22546QAA5</i>	<i>Credit Suisse NY Branch</i>	<i>5/1/14</i>	<i>\$109.3</i>	<i>5.500</i>	<i>2.6</i>
AA-	94980VAE8	Wells Fargo Bank Natl Assn	5/16/16	\$109.4	5.750	3.8
A+	239753BJ4	Target (Dayton Hudson)	10/1/21	\$132.1	9.000	5.1
Aggressive						
A	<i>060505DK7</i>	<i>Bank of America</i>	<i>9/11/12</i>	<i>\$105.2</i>	<i>5.375</i>	<i>2.2</i>
A-	172967CQ2	Citigroup Inc	9/15/14	\$103.8	5.000	3.9
A	61746BDB9	Morgan Stanley	10/18/16	\$106.0	5.750	4.6
Speculative						
BBB	093662AD6	Block Financial Corp.	1/15/13	\$106.0	7.875	4.7
BBB+	<i>29274FAB0</i>	<i>Energis S.A. (foreign)</i>	<i>12/1/16</i>	<i>\$113.3</i>	<i>7.400</i>	<i>4.8</i>
BBB	<i>86787EAM9</i>	<i>SunTrust Bank</i>	<i>3/15/18</i>	<i>\$111.2</i>	<i>7.250</i>	<i>5.4</i>
Walk on the Wild Side						
BB-	8124JFAU0	Sears Roebuck Acceptance Inter Note	1/15/13	\$105.3	7.450	4.7
B+	526057AW4	Lennar Corp.	4/15/16	\$99.8	6.500	6.6
B	<i>880394AD3</i>	<i>Tenneco Packaging</i>	<i>6/15/17</i>	<i>\$99.1</i>	<i>8.125</i>	<i>8.3</i>

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**

Portfolio data as of 12/31/10

Conservative

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

<u>Ticker</u>	<u>Name</u>	<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Forecast Div. Yield</u>
ACG	AllianceBernstein Income	Closed-End Fund (Government Debt)	7.9	6.1%
MO	Altria Group	Mfg/Services (Tobacco Products)	24.6	6.2%
D	Dominion Resources	Utility	42.7	4.1%
JPM-C	JPMorgan Chase Capital	Preferred (Financial Services)	25.5	6.1%
MET-B	MetLife Series B	Preferred (Insurance)	24.8	6.6%
SO	Southern Company	Utility	38.2	4.8%
VZ	Verizon Communications	Mfg/Services (Communication Svcs.)	35.8	5.5%

Growth & Income

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

<u>Ticker</u>	<u>Name</u>	<u>Industry Portfolio</u>	<u>Recent Price</u>	<u>Forecast Div. Yield</u>
CH	Aberdeen Chile Fund	Closed-End Fund (Emerging Mkt. Stocks)	22.7	8.1%
€OP	Conoco-Phillips Delete (Sample Port Only)	Oil (Integrated)	68.1	3.2%
DD	E.I. DuPont de Nemours	Mfg/Services (Chemicals)	49.9	3.3%
FL	Foot Locker	Mfg/Services (Retail Apparel)	19.6	3.1%
HNZ	H.J. Heinz	Mfg/Services (Packaged Foods)	49.5	3.6%
MCHP	Microchip Technology	Mfg/Services (Semiconductors)	34.2	4.0%
SDRL	SeaDrill New	Oil (Offshore Drilling Services)	33.9	7.7%
SCCO	Southern Copper	Speculator (Mining)	48.7	3.5%

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>
AWF	AB Global High Income	Closed-End Fund (Emerging Gov. Debt)	14.3	8.4%
ALSK	Alaska Communications New	Rural Telecom	11.1	7.7%
KYE	Kayne Anderson Energy	Closed-End Fund (Oil & Gas)	29.1	6.6%
SLM-A	SLM (Sallie Mae) Series A	Preferred (Student Loans)	42.8	8.1%
SUI	Sun Communities	Speculator (Mfg. Home Parks)	33.3	7.6%
TCAP	Triangle Capital Resources	Business Development Corp.	19.0	8.8%
HIX	Western Asset High Income II	Closed-End Fund (Junk Bonds)	9.4	10.4%
WIN	Windstream Delete (Sample Port Only)	Rural Telecom	13.9	7.2%

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

DIVIDEND DETECTIVE *TOP 50*

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

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

Stock data as of 12/31/10

Ticker		Estimated Annual Dividend \$	Estimated Annual Yield %
AGNC	American Capital Agency	5.600	19.5
ARR	ARMOUR Residential REIT	1.440	18.4
CIM	Chimera Investment	0.680	16.6
TWO	Two Harbors Investment	1.600	16.3
IVR	Invesco Mortgage Capital	3.490	16.0
EFC	Ellington Financial	3.200	14.4
NLY	Annaly Capital Management	2.560	14.3
MYTAY	Magyar Telekom	1.662	13.7
RSO	Resource Capital	1.000	13.6
HTS	Hatteras Financial	4.000	13.2
ANH	Anworth Mortgage Asset	0.880	12.6
CMO	Capstead Mortgage	1.560	12.4
WHX	Whiting USA Trust I	2.699	12.0
BKCC	BlackRock Kelso Capital	1.280	11.6
MFA	MFA Financial	0.940	11.5
PSEC	Prospect Capital	1.214	11.2
WAC	Walter Investment Management	2.000	11.2
CEL	Cellcom Israel	3.590	11.0
FSC	Fifth Street Finance	1.279	10.5
PTNR	Partner Communications	2.108	10.4
TNK	Teekay Tankers	1.280	10.4
NYMT	New York Mortgage Trust	0.720	10.3
AINV	Apollo Investment	1.120	10.1
WWE	World Wrestling Entertainment	1.440	10.1
ARI	Apollo Commercial Real Est. Finance	1.600	9.8
KCAP	Kohlberg Capital	0.680	9.8
SLRC	Solar Capital	2.400	9.7
ATAX	America First Tax Exempt Investors	0.500	9.5
CPLP	Capital Product Partners	0.900	9.3
PMT	PennyMac Mortgage Investment Trust	1.680	9.3
OTT	Otelco	1.680	9.2
TLSYY	Telstra	1.311	9.1
VLCCF	Knightsbridge Tankers	2.000	9.0
PVX	Provident Energy Trust	0.708	8.9
ENP	Encore Energy Partners	2.000	8.9
TCAP	Triangle Capital	1.680	8.8
TMX	Telefonos de Mexico	1.397	8.7
CLMT	Calumet Specialty Products Partners	1.840	8.6
NMM	Navios Maritime Partners	1.680	8.6
DHT	DHT Holdings	0.400	8.6
SRV	Cushing MLP Total Return Fund	0.900	8.6
TICC	TICC Capital	0.960	8.6
ARCC	Ares Capital	1.400	8.5
PNNT	PennantPark Investment	1.040	8.5
FTE	France Telecom	1.748	8.3
MAIN	Main Street Capital	1.500	8.3
CHKE	Cherokee	1.520	8.1
DTEGY	Deutsche Telekom AG	1.032	8.1
SBS	Companhia de Saneamento Basico	4.258	8.1
CNSL	Consolidated Communications Holdings	1.550	8.0
MCGC	MCG Capital	0.560	8.0

DIVIDEND DETECTIVE AT A GLANCE

1/5/11

Name	Ticker	Yld.	Rec.	Name	Ticker	Yld.	Rec.
PREFERRED STOCKS				MANUFACTURING & SERVICES			
Ameriprise Financial	AMP-A	7.3%	BUY	Altria Group	MO	6.2%	BUY
Annaly Capital Management	NLY-A	7.7%	DNA	B&G Foods	BGS	5.0%	BUY
BB&T Capital	BBT-B	8.3%	DNA	Computer Programs & Systems	CPSI	3.1%	BUY
CBS	CPV	6.7%	BUY	Courier	CRRG	5.4%	BUY
Citigroup Capital	C-E	6.9%	BUY	E.I. du Pont Nemours	DD	3.3%	BUY
Comcast	CCS	6.5%	BUY	Foot Locker	FL	3.1%	BUY
CommonWealth REIT	CWH-D	7.4%	BUY	Genuine Parts	GPC	3.2%	BUY
JP Morgan Chase Capital	JPM-C	6.6%	BUY	H.J. Heinz	HNZ	3.6%	BUY
Kimco Realty	KIM-H	7.2%	BUY	Leggett & Platt	LEG	4.7%	BUY
Lexington Realty Trust	LXP-C	7.6%	BUY	McDonald's	MCD	3.2%	BUY
MetLife B	MET-B	6.6%	BUY	Microchip Technology	MCHP	4.0%	BUY
Morgan Stanley Capital Trust	MWR	7.0%	BUY	TAL International	TAL	5.2%	BUY
PartnerRe	PRE-D	6.7%	BUY	Verizon Communications	VZ	5.5%	BUY
Protective Life	PLP	7.1%	DNA	REGIONAL BANKS			
Public Storage	PSA-P	6.6%	BUY	New York Community Bank	NYB	5.3%	BUY
Royce Value	RVT-B	5.8%	DNA	Valley National Bancorp	VLY	5.0%	BUY
SLM (Sallie Mae)	SLM-A	8.1%	BUY	LARGE BANKS			
Telephone & Data Systems	TDA	7.5%	DNA	Bank of Nova Scotia	BNS	3.4%	BUY
Weingarten Realty Investors	WRI-F	7.0%	BUY	REAL ESTATE INVESTMENT TRUSTS			
CLOSED-END FUNDS				Annaly Capital Management	NLY	14.3%	BUY
Aberdeen Chile	CH	8.6%	BUY	Hatteras Financial	HTS	13.2%	DNA
AllianceBernstein Glb. High Income	AWF	8.4%	BUY	LTC Properties	LTC	6.0%	BUY
Alliance Bernstein Income Fund	ACG	6.1%	BUY	Medical Properties Trust	MPW	7.4%	BUY
BlackRock Energy and Resource	BGR	5.6%	BUY	ENERGY PARTNERSHIPS			
Calamos Total Return	CGO	8.2%	BUY	BreitBurn Energy Partners	BBEP	7.7%	BUY
Claymore/Guggenheim Strategic Opp	GOF	9.3%	BUY	Crestwood Midstream (Quicksilver)	CMLP	6.2%	BUY
First Trust/Aberdeen Emerging Opp	FEO	6.6%	BUY	Energy Transfer Partners	ETP	6.9%	BUY
J.H. Patriot Premium Dividend	PDT	7.8%	BUY	Exterran Partners	EXPL	7.0%	BUY
Kayne Anderson Energy	KYE	6.6%	BUY	Inergy	NRGY	7.2%	SELL
Western Asset High Income II	HIX	10.9%	BUY	Natural Resource Partners	NRP	6.5%	BUY
CANADA ENERGY: EXPLORATION & PRODUCTION				AAA Natural Gas Storage	PNG	5.5%	BUY
Baytex Energy Trust	BTE	5.9%	BUY	Suburban Propane Partners	SPH	6.1%	BUY
Bonterra Energy	BNE	5.6%	BUY	Vanguard Natural Resources	VNR	7.4%	BUY
Canadian Oil Sands	COS	2.7%	SELL	PARTNERSHIPS EX-ENERGY			
Crescent Point Energy	CPG	7.2%	BUY	AllianceBernstein Holding	AB	7.6%	DNA
Freehold Royalty	FRU	8.6%	SELL	America First Tax Exempt	ATAX	9.5%	BUY
Vermilion Energy	VET	4.9%	DNA	BUSINESS DEVELOPMENT CORPS			
Zargon Energy	ZAR	4.5%	DNA	Ares Capital	ARCC	8.5%	BUY
CANADA EXCLUDING ENERGY				Compass Diversified Holdings	CODI	7.7%	BUY
GENIVAR	GNV	4.9%	BUY	Triangle Capital Resources	TCAP	8.8%	BUY
Liquor Stores	LIQ	7.1%	BUY	UTILITIES			
Morneau Sobeco	MSI	7.5%	BUY	AGL Resources	AGL	4.9%	BUY
DIVIDEND SPECULATORS				Avista	AVA	4.4%	BUY
Collectors Universe	CLCT	9.4%	BUY	CenterPoint Energy	CNP	5.0%	BUY
Permian Basin Royalty Trust	PBT	6.4%	BUY	Dominion Resources	D	4.6%	BUY
Southern Copper	SCCO	3.5%	BUY	Oneok	OKE	3.5%	BUY
Sun Communities	SUI	7.6%	BUY	Pepco Holdings	POM	5.9%	BUY
World Wrestling Entertainment	WWE	10.1%	BUY	Southern Company	SO	4.8%	BUY
ETF MONTHLY INCOME				Unitil	UTL	6.1%	BUY
iShares High Yield Corporate	HYG	8.3%	BUY	Westar Energy	WR	4.9%	BUY
iShares Invest. Grade Corporate	LQD	4.9%	BUY	INSURANCE			
iShares JPM Emerging Mkts.	EMB	5.2%	BUY	Arthur J. Gallagher	AJG	4.4%	BUY
iShares S&P U.S. Preferred	PFF	7.3%	BUY	Chubb	CB	2.5%	BUY
Vanguard Total Bond Index	BND	3.9%	BUY	Mercury General	MCY	5.6%	BUY
RURAL TELECOMS				OIL			
Alaska Communications	ALSK	7.7%	BUY	Chevron	CVX	3.2%	BUY
CenturyLink	CTL	6.3%	BUY	Conoco Phillips	COP	3.2%	BUY
Consolidated Communications	CNSL	8.0%	BUY	Royal Dutch Shell	RDS.B	5.0%	BUY
Frontier Communications	FTR	7.7%	BUY	SeaDrill	SDRL	7.7%	BUY
Hickory Tech	HTCO	5.6%	BUY				
Warwick Valley Telephone	WVY	6.9%	BUY				
Windstream	WIN	7.2%	BUY				

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