

Restrictions on Short Sales of Financial Stocks a Temporary Fix

Media Stocks Reflecting Unemployment Trends

New Names to BUY on List of Top 50 Yields

130 30 Fundamentals

**Independent Research Supporting
130 / 30 Investment Strategies**

09/22/2008

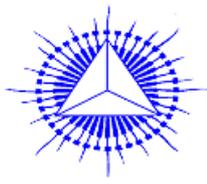
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Table of Contents

Role of Independent Research in 130 30 Investing	page 3
130 30 Fundamentals	page 4
Recommended Strategies	page 5
List of Top 50 Yields in the S&P 500 Index	pages 13-15

Index to Company Comments:

Altria Group	BUY	page 6
American International Group	SELL	page 9
Apartment Investment & Management	BUY	page 6
Bank of America	BUY	page 6
BB&T Corporation	SELL	page 7
CBS	BUY	page 10
CenturyTel	BUY	page 9
Citigroup	SELL	page 7
Consolidated Edison	BUY	page 6
Developers Diversified	SELL	page 6
Equity Residential	BUY	page 6
Fannie Mae	SELL	page 7, page 8
Fifth Third Bancorp	SELL	page 7
First Horizon National	SELL	page 7
Freddie Mac	SELL	page 7, page 8
General Growth Properties	BUY	page 6
HCP	BUY	page 6
Host Hotels & Resorts	SELL	page 7
Huntington Bancshares	SELL	page 7
KeyCorp	SELL	page 7
Kimco Realty	BUY	page 6
Lorillard	BUY	page 12
Marshall & Ilsley	SELL	page 7
Phillip Morris	BUY	page 6
ProLogis Trust	BUY	page 6, page 11
Progress Energy	BUY	page 6
Regions Financial	SELL	page 7
Reynolds American	BUY	page 6
SunTrust	SELL	page 7
US Bancorp	SELL	page 7
Wachovia	SELL	page 7
Wells Fargo	SELL	page 7
Zions Bancorp	SELL	page 7



In the new investment approach adopted by pension funds and mutual funds known as 130 / 30 investing, portfolio managers seek to add to total portfolio return by hedging a portion of their long positions with short positions in contrasting securities.

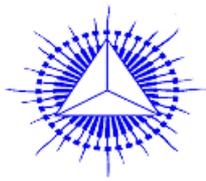
**130% long
(30%) short**

100% net equity

Extension of long positions to 130% of portfolio equity, offset by (30%) net short positions, maximizes return, assuming stock selection adequately reflects strong fundamental research.

Independent research has a key role to play in 130 / 30 investment strategies. Providing industry themes and stock choices to support both long and short positions, independent research steps outside traditional Wall St. research in taking an unbiased look at the full range of portfolio options.

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Atlantis Investment Co. combines 3 research services that together provide incremental value for portfolio managers in beating the indexes:

Atlantis Research Service

“Growth stocks LONG and SHORT” published since 1986

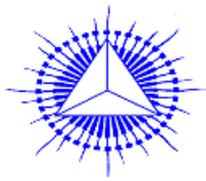
REIT Growth and Income Monitor

Comprehensive coverage of more than 1 30 REITs providing income and long / short opportunities published since 1997

130 30 Fundamentals

Combining the “Best of the Best”: **analysis of growth sectors** for long/short combinations coupled with REITs for **income** to deliver differentiated **performance** vs target indexes

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Recommended Strategies:

1) Add income to the portfolio

monitor top 50 Yields in S&P 500 Index
contrast REITs vs Banks, Utilities and other high yield groups

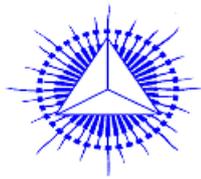
2) Use industry themes to target over weightings

selection of target industries based on fundamentals
focus on multi-year trends

3) Combination positions - long / short contrasts

selection of stocks based on fundamental contrasts
use of non-S&P 500 stocks long/short
large cap Russell index stocks
NASDAQ stocks
selected ADRs

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Update on Previous Recommendations

BUY RECOMMENDATIONS

Following each round of Treasury and Federal Reserve action, rally in Financial stocks appears to be indicating an oversold condition in the Financial sector. We are happy to note **Bank of America** particularly benefited from these rallies, driving the stock up more than 50% from its low below \$20 per share in July, 2008. Yield of almost 10% for **Bank of America** provides enduring reason to invest in this premier bank stock, soon to own the #1 US Stockbroker, **Merrill Lynch**, as a result of a deal announced on September 14, 2008. However, as discussed below, we view **Bank of America** as the exception among Banks. We rank other Banks, Stockbrokers and Insurance companies SELL, pending additional balance sheet adjustments for 3Q 2008.

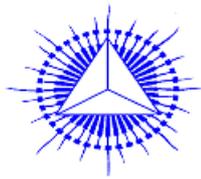
News of the slowing economy impacts Media stocks, perceived as cyclical advertising vehicles. With the US unemployment rate now at 6%, we think the bad news is already reflected in stock price declines of Media stocks. **Gannett** and **New York Times** dramatically underperformed the S&P 500 Index over the last 4 months, now offering investors unusually high yields. We note that the strong cash flow characteristics of these companies, as discussed in our previous Yield Opportunities report, makes their dividends appear safe for now.

We think investors seeking a secure income contribution to their portfolios should concentrate their attention among REITs, Utilities, Telecom Services, and Tobacco stocks. Of all these sectors, history has proven REITs to be the most consistent long term total return performers (see our previous issue from April, 2008, demonstrating the superior total return provided by REITs). REITs ranked BUY included in the Top 50 Yields include **Apartment Investment and Management**, **Developers Diversified**, **Equity Residential**, **General Growth Properties**, **HCP**, **Kimco** and **ProLogis Trust**. Adjustments to expectations for **General Growth Properties** and **ProLogis Trust** provides unusually low trading ranges for these well known REIT stocks.

During the past 4 months, Utilities and Tobacco stocks are the only sectors among the Top 50 Yields to outperform the S&P 500 Index, in a range of less than (10%) price decline to positive performance of as much as 6%. Best performing Utility stocks for the last 4 months were **Consolidated Edison** and **Pinnacle West Capital**, followed by **Progress Energy**. Best performing Tobacco stock among the Top 50 Yields was **Phillip Morris International**, followed by **Altria Group** and **Reynolds American**.

Company	Sector	Ticker	Price 05/16/2008	Price 08/15/2008	Price 09/15/2008	% change since May	Current Yield
BUY:							
Altria Group	Consumer Staples - Tobacco	MO	\$22.45	\$21.60	\$20.91	-7%	6.12%
Ameren Corporation	Utilities	AEE	\$46.07	\$42.00	\$39.99	-13%	6.35%
Apartment Investment and Management	Financial - REIT	AM	\$40.44	\$37.98	\$32.92	-19%	7.29%
Bank of America	Financial - Bank	BAC	\$36.17	\$30.70	\$26.55	-27%	9.64%
Frontier Communications	Telecom Services	FTR	\$11.02	\$12.66	\$11.65	6%	8.58%
Consolidated Edison	Utilities	ED	\$41.65	\$40.76	\$44.13	6%	5.30%
Developers Diversified	Financial - REIT	DDR	\$42.43	\$32.98	\$33.15	-22%	8.33%
Embarq	Utilities	EQ	\$45.74	\$49.30	\$43.40	-5%	6.34%
Equity Residential	Financial - REIT	EQR	\$44.07	\$44.89	\$40.00	-9%	4.83%
Gannett	Consumer Discretionary - Media	GCI	\$29.75	\$20.65	\$16.32	-45%	9.80%
General Growth Properties	Financial - REIT	GGP	\$43.83	\$25.15	\$23.75	-46%	8.42%
HCP	Financial - REIT	HCP	\$34.70	\$35.36	\$33.52	-3%	5.43%
New York Times	Consumer Discretionary - Media	NYT	\$18.47	\$13.92	\$13.49	-27%	6.82%
Philip Morris International	Consumer Staples - Tobacco	PM	\$53.38	\$55.57	\$52.82	-1%	4.09%
Pinnacle West Capital	Utilities	PMW	\$34.20	\$34.96	\$36.35	6%	5.78%
Progress Energy	Utilities	PGN	\$42.02	\$44.60	\$43.73	4%	5.63%
Qwest Communications	Telecom Services	Q	\$4.76	\$3.92	\$3.55	-25%	9.01%
Reynolds American	Consumer Staples - Tobacco	RAI	\$54.22	\$57.19	\$48.76	-10%	6.97%
Windstream Communications	Telecom Services	WIN	\$13.22	\$12.85	\$11.71	-11%	8.54%
Verizon Communications	Telecom Services	VZ	\$38.77	\$34.96	\$33.24	-14%	5.54%
S&P 500 Index			\$1,425.35	\$1,298.20	\$1,197.51	-16%	

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SELL RECOMMENDATIONS

Since the time when we first highlighted risks to bank stocks as yield vehicles in the spring of 2008, we have seen dramatic decline in stock prices as investors pummeled shares of Banks, Stockbrokers and Insurance companies over liquidity concerns. The last 30 days of trading has been particularly dramatic, as government takeover of **Fannie Mae** and **Freddie Mac** in the second week of September, 2008 erased a total of \$11.5 billion of market cap in the common stock of these 2 GSEs (government sponsored entities). While government takeover of **Fannie Mae** and **Freddie Mac** improves credit quality for holders of MBS (mortgage backed securities), we see unforeseen impact on holders of **Fannie Mae** and **Freddie Mac** preferred stock. We think Banks and Stockbrokers hold the majority of the GSE preferred stock, with a second concentration of ownership among Insurance companies. Valuation of the common and preferred shares of the 2 GSEs at practically nothing sets up another round of negative reports from these Financial stocks as of the end of September, 2008. Balance sheet adjustments are likely to be severe. Banks on our list of SELL recommendations include **BB&T Corporation**, **Citigroup**, **Comerica**, **Fifth Third Bancorp**, **First Horizon National**, **Huntington Bancshares**, **KeyCorp**, **Marshall & Ilsley**, **Regions Financial**, **SunTrust**, **US Bancorp**, **Wachovia**, **Wells Fargo**, and **Zions Bancorp**.

Insurance companies among our SELL recommendations include **Cincinnati Financial** and **XL Capital**. Balance sheet risk is severe for both of these companies, with pending unannounced writedowns for investments for 3Q 2008. In addition to liquidity, we see capital adequacy issues coming to the foreground for all insurance companies. Exposure to catastrophic losses for the property and casualty and reinsurance books as a result of bad weather will impact EPS for both **Cincinnati Financial** and **XL Capital** for 2008 and 2009.

Please note that our SELL list includes a single REIT, **Host Hotels & Resorts**, that we rank SELL for its exposure to lower than expected travel volume for 2008 as a result of high fuel prices and airfares. Guidance for FFO (funds flow from operations, the key profitability metric for REITs) was provided by **Host Hotels & Resorts** for 2008 at a lower level than previously. We have already seen dividend reductions among Hotel REITs during 3Q 2008, and we think it would be characteristic of **Host Hotels & Resorts** to lower the dividend at this time of uncertainty.

SELL:							
American Capital Strategies	Financial - Non-bank lender	ACAS	\$32.82	\$22.75	\$19.98	-39%	21.02%
BB&T Corporation	Financial - Bank	BBT	\$34.28	\$30.09	\$32.45	-5%	5.79%
Cincinnati Financial	Financial - Insurance	CINF	\$35.51	\$28.69	\$28.51	-20%	5.47%
Citigroup	Financial - Bank	C	\$23.12	\$18.55	\$15.24	-34%	8.40%
Comerica	Financial - Bank	CMA	\$38.34	\$30.41	\$30.47	-21%	8.66%
Fannie Mae**	Financial - Non-bank lender	FNM	\$29.89	\$7.91	\$0.61	-98%	0.00%
Fifth Third Bancorp	Financial - Bank	FITB	\$20.48	\$15.07	\$14.11	-31%	4.25%
First Horizon National	Financial - Bank	FHN	\$9.91	\$11.34	\$11.02	11%	0.00%
Freddie Mac**	Financial - Non-bank lender	FRE	\$26.97	\$5.85	\$0.39	-99%	0.00%
Host Hotels & Resorts	Financial - REIT	HST	\$18.47	\$14.01	\$14.44	-22%	5.54%
Huntington Bancshares	Financial - Bank	HBAN	\$9.40	\$7.97	\$8.20	-13%	6.46%
KB Home	Consumer Discretionary - Homebuilder	KBH	\$25.57	\$18.42	\$20.93	-18%	4.78%
KeyCorp	Financial - Bank	KEY	\$23.72	\$11.73	\$12.39	-48%	6.05%
Marshall & Ilsley	Financial - Bank	MI	\$24.71	\$15.80	\$17.34	-30%	7.38%
Regions Financial	Financial - Bank	RF	\$20.17	\$9.10	\$11.12	-45%	3.60%
SunTrust	Financial - Bank	STI	\$56.01	\$42.96	\$45.90	-18%	6.71%
US Bancorp	Financial - Bank	USB	\$33.91	\$31.58	\$33.02	-3%	5.15%
Wachovia	Financial - Bank	WB	\$27.39	\$15.57	\$10.71	-61%	1.87%
Wells Fargo	Financial - Bank	WFC	\$28.95	\$29.76	\$31.00	7%	4.39%
XL Capital	Financial - Insurance	XL	\$35.45	\$20.04	\$16.54	-53%	4.59%
Zions Bancorp	Financial - Bank	ZION	\$44.05	\$27.98	\$36.85	-16%	4.67%
S&P500 Index			\$1,425.35	\$1,298.20	\$1,197.51	-16%	

* First Horizon dividend to be paid in shares of stock at rate of 3.0615%

** Fannie Mae and Freddie Mac dropped from S&P500 Index effective 09/10/2008

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Lehman Bankruptcy, AIG Rescue and Short Sale Restrictions

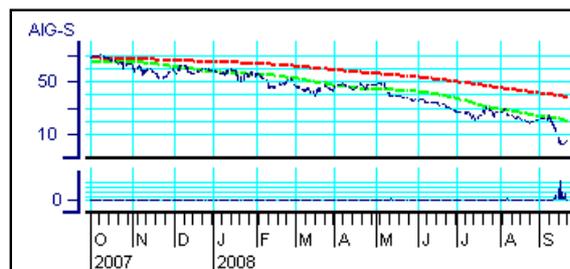
In addition to the public stock market debacle in **Fannie Mae** and **Freddie Mac** stock, bankruptcy for **Lehman** and a government bailout with conservatorship of **American International Group [AIG]** shook investor confidence in the third week of September, 2008. Rationale for federally funded rescue of **AIG** is less clear to investors than the issues surrounding **Fannie Mae** and **Freddie Mac**. Neither Treasury nor Federal Reserve regulates **AIG**, and no established federal charter exists for this intervention. **AIG's** market position as reinsurer for credit insurance may be the key to the Treasury's determination to keep **AIG** afloat. The suggestion from New York State that subsidiary capital be made available to the **AIG** holding company at this time of liquidity panic ensures that liquidity crisis will be followed by a capital adequacy crisis of even larger proportions. Downsizing of **AIG** will be mandatory.

No such support was provided to **Lehman**, although use of more than \$140 billion of overnight Treasury financing through **JPMorgan Chase** was needed to enable liquidation of **Lehman's** extensive MBS portfolio in the 24 hours following the bankruptcy filing. Sale of **Lehman's** investment bank assets to **Barclays International** for only \$1.2 billion is a frightening discount to the net worth of \$26.3 billion previously reported by **Lehman** as of May 31, 2008. How sad that the publicly traded stock of **Lehman**, now bankrupt and delisted, trades on the pink sheets under the ticker [LEHMQ.PK].

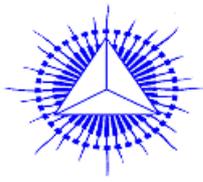
SEC stepped up to the spreading panic among Financial stocks by providing a list of 799 financial stocks where short sales are suspended for a 2 week period starting September 19, 2008 and ending on October 2, 2008. Focus on short selling to explain sudden stock price decline among Financial stocks ignores the fact that the majority of the selling pressure comes from long-only investors determined to unload their positions.

Financial stocks have overlapping balance sheet issues, with Stockbrokers and Banks extending trading credit to each other and holding bonds and preferred issues from these trading partners on their own balance sheets. "If **Lehman** goes, will **Morgan Stanley** go next?" We think this question was most often posed (and is still being posed) by long investors. The rally in Financial stocks on Friday, September 19, 2008 will probably be brief, to be followed by additional wrenching corrections as the truly interrelated nature of the problem becomes clear. Decision of **Morgan Stanley** and **Goldman Sachs** to become commercial bank holding companies reflects management dread of reliance on public markets for capital. Now, like **Citigroup**, **Morgan Stanley** and **Goldman Sachs** may line up at the Federal Reserve for access to overnight repo funds.

As a result of the precipitous decline in the stock price of **AIG**, we now see **AIG** in a precarious position, suddenly ranked now #2 on the list of the Top 50 Yields of the S&P 500 Index. We consider it unlikely that **AIG** will pay another dividend for years, if ever. Despite **AIG's** stock price decline of more than (80%) since July, 2008, we now add **AIG** to our list of SELL recommendations among the Top 50 Yields of the S&P 500 Index.



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Adding CenturyTel to Telecom Services BUY recommendations

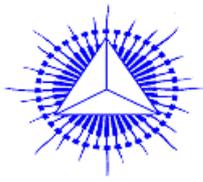
Providing a diverse list of telecom services, including high speed Internet and entertainment services via broadband and fiber networks, **CenturyTel** operates in 25 states, serving mid-size and smaller cities. **CenturyTel** [CTL] offers investors a new attractive yield of 7.20%, earning a rank of #15 on the list of the Top 50 Yields of the S&P 500 Index. **CenturyTel** dramatically increased the quarterly dividend distribution to \$0.70 per share for 3Q 2008, after adopting a "revised cash return strategy" announced in June, 2008. **CenturyTel** shareholders received a special dividend of \$0.6325 per share during July, 2008, followed by a 10X increase in quarterly dividend distributions to \$0.70 per share for September, 2008.

CenturyTel's revenue mix is skewed towards Data, Network Access and Fiber transport services (67% of total revenues) with voice only 33% of total revenues as of 2Q 2008. Revenues increased 3% for 2Q 2008, indicating loss of traditional access lines (down **6%**) is more than offset by increasing Internet customers (up 21%). This rapidly shifting revenue mix portends higher future profitability. EPS increased 24% for 2Q 2008, supported by share repurchase. Guidance for EPS for 2008 was increased 5% to a range of \$3.20-\$3.30 per share.

CenturyTel delivers an astonishing 48% of revenues to operating cash flow, \$318 million for 2Q 2008. Free cash flow was \$163 million for 2Q 2008. **CenturyTel** invested \$210 million to repurchase shares during the first 6 months of 2008, having retired 8% of total shares outstanding over the previous 12 months.



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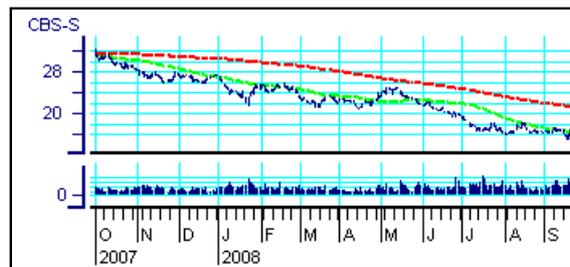
Adding CBS to Media BUY recommendations

CBS is now ranked #20 on the list of the Top 50 Yields of the S&P 500 Index, with a current yield of 6.68%. Like other Media stocks including **Gannett** and **New York Times**, **CBS** stock price has been hit hard by unemployment trends, with the stock price down (41%) year to date for 2008. With revenues still concentrated in advertising from TV networks and TV stations, **CBS** has also invested in cable entertainment through ownership of Showtime and CBS College Sports Network, as well as the joint venture development with Warner Brothers of the CW TV broadcast network, targeting young adults. Acquisition of CNET Networks during 2Q 2008 is expected to add 2% to revenue and EPS growth. **CBS** also recently acquired IOA, an outdoor advertising business concentrated in the southern US.

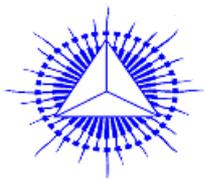
Profitability for the first 6 months of 2008 declined, as revenue growth of 1% was not enough to cover higher expenses. **CBS** operating income decreased (15%) from the previous year for 2Q 2008, reflecting lower advertising revenues, partially offset by higher profits from syndication sales. EPS decreased (7%) to \$0.53 per share. **CBS** targets operating income growth in a range of 3%-5% for 2008.

Free cash flow totaled \$1.4 billion for the first 6 months of 2008 for **CBS**, up 6% from the previous year. Although share repurchase was significant for 2007 (**CBS** invested more than \$3.4 billion in share repurchase for 2007, retiring 12% of total shares outstanding), **CBS** invested only \$45 million in share repurchase for the first 6 months of 2008.

We view **CBS** as an attractively valued Media stock, offering investors potential for leveraged return on economic rebound. **CBS** has steadily increased quarterly dividend distributions since February, 2006.



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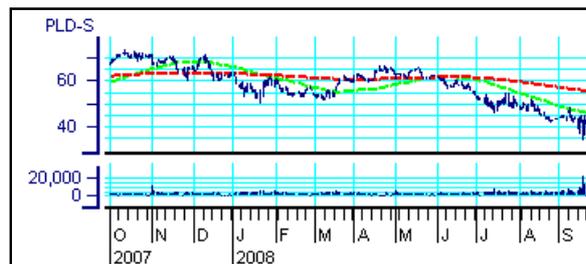
Adding ProLogis Trust to REIT BUY recommendations

An Industrial REIT, **ProLogis Trust** offers investors rapid revenue growth as a provider of distribution facilities in US, Europe and Asia. **ProLogis Trust** [PLD] is now ranked #35 on the list of Top 50 Yields of the S&P 500 Index with a current yield of 5.38%. **ProLogis Trust** is managing \$39 billion in institutional and private equity funds to be invested in distribution facilities and logistics services for international markets. International developments, particularly in Asia, provide growth momentum. Concentration of development projects in joint venture funds provides leveraged returns.

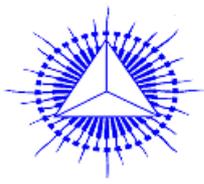
Viewed as one of the most successful REITs in pursuing a strategy of international diversification, **ProLogis Trust** is ranked in the top 16% of REITs for long term stock price performance. **ProLogis Trust** provided a cumulative total return of 266% (including dividends) for the 8 year period from December, 1999 to December, 2007.

ProLogis Trust stock price declined (34%) year to date for 2008 (underperforming the average increase of 5% for S&P 500 Index REITs), as investors suddenly became cautious over cyclically exposed stocks. Modestly reduced guidance for 2008 FFO, issued during the second week of September, 2008, coincided with the debacle among Financial stocks. **ProLogis Trust** offset this cautious FFO guidance with a 10% dividend increase for 4Q 2008.

We find it surprising to see **ProLogis Trust** on the list of the Top 50 Yields, as we are used to **ProLogis Trust's** normal position as the lowest yield among the REITs included in the S&P 500 Index. **ProLogis Trust** management has always viewed their mission as delivering FFO growth to support shareholder return, with dividend growth never even mentioned as a priority. Perhaps management will take a different view following this unusual price decline, as **ProLogis Trust** current yield of 5.38% begins to attract the attention of income investors .



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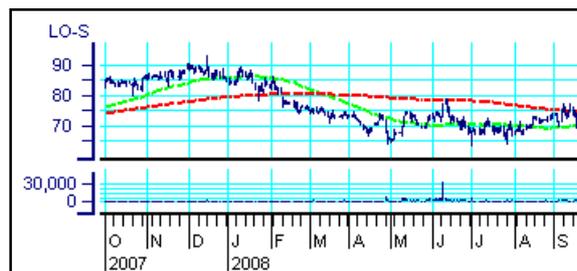
Adding Lorillard to Tobacco BUY recommendations

We now have the opportunity to add **Lorillard, Inc.** [LO] to our other BUY recommendations among Tobacco stocks, including **Altria Group**, **Phillip Morris International**, and **Reynolds American**. Offering investors a pure play on the Tobacco sector, **Lorillard** sells cigarettes under the brand names Newport Menthol, Kent, True, Max, Old Gold, Maverick and Satin. **Lorillard** is now ranked #43 on the list of the Top 50 Yields of the S&P 500 Index, with a current yield of 4.97%.

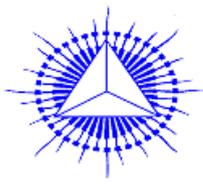
Previously a subsidiary of **Loew's** [L], **Lorillard** [LO] now operates separately as a NYSE publicly traded stock since June, 2008. **Loew's** reported **Lorillard** as a discontinued operation for the first 6 months of 2008. Revenues for **Lorillard** for 2Q 2008 increased 1% to \$1.1 billion, as wholesale shipments decreased (0.2%). Newport, **Lorillard's** most significant brand, saw US wholesale shipments decrease (1.5%) for 2Q 2008, better performance than tobacco industry volume decline of (3.2%). **Lorillard** EPS for 2Q 2008 was \$1.25 per share, down (9%) from the previous year.

It is too soon to evaluate the cash flow characteristics of **Lorillard** as a separate company. Management has been authorized by the board of directors to repurchase up to \$400 million shares.

Acquisition rumors centering on **Altria Group** add upside potential for income investors. **Altria Group**, now busy completing acquisition of **US Tobacco** [UST], may find **Lorillard's** Newport a good fit with its Marlboro brand. We view **Lorillard** as an attractive way to participate in the consolidation of the Tobacco industry, as one of the last of the pure play publicly traded Tobacco companies.



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Top 50 Yields of the S&P 500 Index by Rank Order

Rank	Company	Industry Sector	Ticker	Price 09/15/2008	Dividend	Yield
1	American Capital Strategies	Financial - Non Bank Lender	ACAS	\$19.98	\$4.20	21.02%
2	American Int'l Group	Financial - Insurance	AIG	\$4.76	\$0.88	18.49%
3	Gannett	Consumer Discretionary - Media	GCI	\$16.32	\$1.60	9.80%
4	Bank of America	Financial - Bank	BAC	\$26.55	\$2.56	9.64%
5	Qwest Communications	Telecom Services	Q	\$3.55	\$0.32	9.01%
6	Comerica	Financial - Bank	CMA	\$30.47	\$2.64	8.66%
7	Frontier Communications	Telecom Services	FTR	\$11.65	\$1.00	8.58%
8	Windstream Corporation	Telecom Services	WIN	\$11.71	\$1.00	8.54%
9	General Growth Properties	Financial - REIT	GGP	\$23.75	\$2.00	8.42%
10	Citigroup	Financial - Bank	C	\$15.24	\$1.28	8.40%
11	Developers Diversified	Financial - REIT	DDR	\$33.15	\$2.76	8.33%
12	Merrill Lynch	Financial - Stockbroker	MER	\$17.06	\$1.40	8.21%
13	Marshall & Ilsley	Financial - Bank	MI	\$17.34	\$1.28	7.38%
14	Apartment Investment	Financial - REIT	AIV	\$32.92	\$2.40	7.29%
15	Century Telephone	Telecom Services	CTL	\$38.88	\$2.80	7.20%
16	Pfizer	Health Care	PFE	\$18.05	\$1.28	7.09%
17	Reynolds American	Consumer Staples - Tobacco	RAI	\$48.76	\$3.40	6.97%
18	New York Times	Consumer Discretionary - Media	NYT	\$13.49	\$0.92	6.82%
19	SunTrust Banks	Financial - Bank	STI	\$45.90	\$3.08	6.71%
20	CBS Corp.	Consumer Discretionary - Media	CBS	\$16.16	\$1.08	6.68%

	BUY
	SELL

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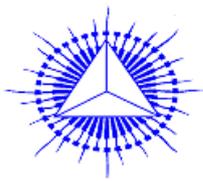


Top 50 Yields of the S&P 500 Index by Rank Order, continued

Rank	Company	Industry Sector	Ticker	Price 09/15/2008	Dividend	Yield
21	Huntington Bancshares	Financial - Bank	HBAN	\$8.20	\$0.53	6.46%
22	Ameren	Utilities	AEE	\$39.99	\$2.54	6.35%
23	Embarq Corp	Telecom Services	EQ	\$43.40	\$2.75	6.34%
24	Altria Group	Consumer Staples - Tobacco	MO	\$20.91	\$1.28	6.12%
25	KeyCorp	Financial - Bank	KEY	\$12.39	\$0.75	6.05%
26	BB&T Corporation	Financial - Bank	BBT	\$32.45	\$1.88	5.79%
27	Pinnacle West Capital	Utilities	PNW	\$36.35	\$2.10	5.78%
28	Bristol-Myers Squibb	Health Care	BMJ	\$21.55	\$1.24	5.75%
29	NiSource	Utilities	NI	\$16.11	\$0.92	5.71%
30	Progress Energy	Utilities	PGN	\$43.73	\$2.46	5.63%
31	Host Hotels & Resorts	Financial - REIT	HST	\$14.44	\$0.80	5.54%
32	Verizon Communications	Telecom Services	VZ	\$33.24	\$1.84	5.54%
33	Cincinnati Financial	Financial - Insurance	CINF	\$28.51	\$1.56	5.47%
34	HCP Inc.	Financial - REIT	HCP	\$33.52	\$1.82	5.43%
35	ProLogis Trust	Financial - REIT	PLD	\$38.50	\$2.07	5.38%

	BUY
	SELL

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Top 50 Yields of the S&P 500 Index by Rank Order, continued

Rank	Company	Industry Sector	Ticker	Price 09/15/2008	Dividend	Yield
36	AT&T	Telecom Services	T	\$29.96	\$1.60	5.34%
37	Consolidated Edison	Utilities	ED	\$44.13	\$2.34	5.30%
38	Duke Energy	Utilities	DUK	\$17.86	\$0.92	5.15%
39	US Bancorp	Financial - Bank	USB	\$33.02	\$1.70	5.15%
40	Integrus Energy Group	Utilities	TEG	\$52.60	\$2.68	5.10%
41	General Electric	Industrials	GE	\$24.60	\$1.24	5.04%
42	CIT Group	Financial - Insurance	CIT	\$8.00	\$0.40	5.00%
43	Lorillard	Consumer Staples - Tobacco	LO	\$74.02	\$3.68	4.97%
44	Masco Corp	Industrials	MAS	\$18.61	\$0.92	4.94%
45	DTE Energy	Utilities	DTE	\$43.00	\$2.12	4.93%
46	TECO Energy	Utilities	TE	\$16.33	\$0.80	4.90%
47	CenterPoint Energy	Utilities	CNP	\$14.97	\$0.73	4.88%
48	Kimco Realty	Financial - REIT	KIM	\$36.24	\$1.76	4.86%
49	Equity Residential	Financial - REIT	EQR	\$40.00	\$1.93	4.83%
50	Dow Chemical	Materials	DOW	\$35.14	\$1.68	4.78%

	BUY
	SELL

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