

This is Update 72 - wow six years and what a ride!!

Let's take an alphabetical tour then discuss our changes.

Alpine Total Dynamic Dividend Fund (NYSE AOD) +7.1%

Burlington Northern Rail (NYSE BNI) +8.3%

Exxon Mobile (NYSE XOM) +8.3%

Hilltop Holdings Preferred A (NYSE HTH-PA) +3.2%

ITC Holdings (NYSE ITC) +1.9%

Market Vectors Gold Miners (NYSE GDX) -10.0%

Markwest Energy (NYSE MWE) +22.3%

Powershares Commodities (NYSE DBC) +11.5%

Prestige Brand Holdings (NYSE PBH) -9.1%

Proctor & Gamble (NYSE PG) -1.3%

Seabridge Gold (NYSE SA) +25.0%

Southern Company NYSE SO) +4.8%

Verizon (NYSE VZ) -0.8%

Williams Partners LP (NYSE WPZ) +31.7%

We sold Amazon (NYSE AMZN) for a gain of 21.0%. We also sold Berkshire Hathaway B shares (NYSE BRK.B). I do not count Mr. Buffet out of the game but the company is transferring management to other folks and I do not like what I hear so we sold for a loss of 9.6%. We also sold out of Gilead Sciences (NASDAQ GILD) for a loss of -11.2%.

We added Alpine Total Dynamic Dividend Fund (NYSE AOD), which is currently paying a whopping 18.65% dividend. This fund focuses primarily on a dividend capture strategy and secondarily on capital gains. As I explained during our recent "Ask Mel Meeting", the strategy involves purchasing a stock just in time to capture its dividend then selling it as soon as the price comes back up (often this only takes a week or so after the dividend is captured). Then they move on and do it again with another dividend paying stock.

We purchased Prestige Brands (NYSE PBH), this is a plain Jane business. They own and market healthcare brands Chloraseptic, Murine, New Skin and household cleaning products Comet, Chore Boy, and Spic and Span. Not very exciting but the company makes a ton of money and will be able to survive inflation better than most.

We also added more Gold Miners to our list buying back into (NYSE GDX).

And we bought shares in Southern Company (NYSE SO). This is a large electrical utility company that serves the southeast corner of the US. The price is down over the past year so I am expecting some capital gain while getting paid a 2.8% yield.

The market has pulled back in the last couple of weeks, not to be unexpected considering the huge run -up since mid March. Our gas pipeline stocks have pulled back from their highs but that just adds to the current yield, which as I explained before is in excess of 20% on our original investment.

Julie is going to add a note for those of you who would like to receive your information from Raymond James electronically and save a tree.

Happy Summer !! It arrives next week. The grandkids are still here; they and I have survived so far. They go home July 3. I think I will go fishing for a couple of days after they leave!!

Until next month ..... Mel

Note from Julie:

Would you like to receive your Raymond James buy and sell confirmations and/or monthly statements via e-mail? If so, call me so I can answer any questions you may have and get you set up to start receiving your buy/sell confirmations and/or statements electronically.