

U.S. Dividend Champions *End-of-month update at: <http://dripinvesting.org/Tools/Tools.htm>* **Updated: 6/30/10**

(and U.S.-traded American Depository Receipts)
Dates in Green (centered) indicate increase announcement expected in next 30 days.
 Dates in Red (right-aligned) indicate last increase more than a year ago (Ex-Div Date)

Consecutive Years of Higher Dividends (per company)

Company	Symbol	Industry	No. Years	DRIP Fees			6/30/10 Price	Yield	Quarterly Rate		% Inc.	Dividend Dates			Source(s)	Note
				DR	SP	Y			Old	New		Ex-Div	Record	Pay		
				DR	SP	Y			Old	New		Ex-Div	Record	Pay		
Diebold Inc.	DBD	Business Equipment	57	N	Y	27.25	3.96	0.2600	0.2700	3.85	2/18/10	2/22/10	3/8/10	PR		
American States Water	AWR	Utility-Water	55	N	N	33.14	3.14	0.2500	0.2600	4.00	11/10/09	11/12/09	12/1/09	PR		
Dover Corp.	DOV	Machinery	54	Y	N	41.79	2.49	0.2500	0.2600	4.00	8/27/09	8/31/09	9/15/09	PR,AR		
Northwest Natural Gas	NWN	Utility-Gas	54	N	N	43.57	3.81	0.3950	0.4150	5.06	10/28/09	10/30/09	11/13/09	PR		
Genuine Parts Co.	GPC	Auto Parts	54	N	N	39.45	4.16	0.4000	0.4100	2.50	3/3/10	3/5/10	4/1/10	PR		
Procter & Gamble Co.	PG	Consumer Products	54	N	Y	59.98	3.21	0.4400	0.4818	9.50	4/28/10	4/30/10	5/17/10	PR,WS		
Parker-Hannifin Corp.	PH	Industrial Equipment	54	N	N	55.46	1.88	0.2500	0.2600	4.00	5/18/10	5/20/10	6/4/10	PR		
Emerson Electric	EMR	Industrial Equipment	53	N	N	43.69	3.07	0.3300	0.3350	1.52	11/11/09	11/13/09	12/10/09	PR		
3M Company	MMM	Conglomerate	52	N	N	78.99	2.66	0.5100	0.5250	2.94	2/17/10	2/19/10	3/12/10	WS		
Integrus Energy Group	TEG	Utility-Electric/Gas	51	N	N	43.74	6.22	0.6700	0.6800	1.49	2/25/09	2/27/09	3/20/09	PR		
Vectren Corp.	VVC	Utility-Electric/Gas	50	N	N	23.66	5.75	0.3350	0.3400	1.49	11/11/09	11/13/09	12/1/09	PR		
Cincinnati Financial	CINF	Insurance	49	Y	Y	25.87	6.11	0.3900	0.3950	1.28	9/16/09	9/18/09	10/15/09	PR,WS		
Coca-Cola Company	KO	Beverages-Non-alcoholic	48	Y	Y	50.12	3.51	0.4100	0.4400	7.32	3/11/10	3/15/10	4/1/10	PR		
Johnson & Johnson	JNJ	Drugs/Consumer Prod.	48	N	N	59.06	3.66	0.4900	0.5400	10.20	5/28/10	6/1/10	6/15/10	PR		
Lowe's Companies	LOW	Home Improv. Stores	48	N	Y	20.42	2.15	0.0900	0.1100	22.22	7/19/10	7/21/10	8/4/10	IR		
Lancaster Colony Corp.	LANC	Food/Consumer Prod.	47	N	N	53.36	2.25	0.2850	0.3000	5.26	12/8/09	12/10/09	12/31/09	PR		
Colgate-Palmolive Co.	CL	Personal Products	47	Y	Y	78.76	2.69	0.4400	0.5300	20.45	4/22/10	4/26/10	5/14/10	PR,WS		
Nordson Corp.	NDSN	Machinery	46	N	N	56.08	1.36	0.1825	0.1900	4.11	8/28/09	9/1/09	9/15/09	PR		
Illinois Tool Works	ITW	Machinery	45	N	N	41.28	3.00	0.2800	0.3100	10.71	9/26/08	9/30/08	10/14/08	AR		
Clarcor Inc.	CLC	Auto Parts	45	N	N	35.52	1.10	0.0900	0.0975	8.33	10/7/09	10/9/09	10/23/09	PR		
Tootsie Roll Industries	TR	Confectioner	45	-	-	23.65	1.35	0.0777	0.0800	3.00	3/5/10	3/9/10	4/9/10	IR	Adj/Stock Div	
Chubb Corp.	CB	Insurance	45	Y	Y	50.01	2.96	0.3500	0.3700	5.71	3/17/10	3/19/10	4/6/10	(IR)		
Hormel Foods Corp.	HRL	Food Processing	44	N	N	40.48	2.08	0.1900	0.2100	10.53	1/21/10	1/23/10	2/15/10	PR		
ABM Industries Inc.	ABM	Business Services	43	-	-	20.95	2.58	0.1300	0.1350	3.85	1/5/10	1/7/10	2/1/10	PR		
SJW Corp.	SJW	Utility-Water	43	-	-	23.44	2.90	0.1650	0.1700	3.03	2/4/10	2/8/10	3/1/10	IR		
California Water Service	CWT	Utility-Water	43	N	N	35.70	3.33	0.2950	0.2975	0.85	2/8/10	2/10/10	2/26/10	PR		
Target Corp.	TGT	Discount Stores	43	Y	Y	49.17	2.03	0.1700	0.2500	47.06	8/18/10	8/20/10	9/10/10	IR		
Eli Lilly & Company	LLY	Drugs	42	Y	Y	33.50	5.85	0.4700	0.4900	4.26	2/11/09	2/13/09	3/10/09	PR		
Stanley Black & Decker	SWK	Tools/Security Products	42	Y	Y	50.52	2.61	0.3200	0.3300	3.13	9/2/09	9/4/09	9/22/09	PR		
Federal Realty Inv. Trust	FRT	REIT	42	N	N	70.27	3.76	0.6500	0.6600	1.54	9/21/09	9/23/09	10/15/09	PR,WS		
Stepan Company	SCL	Cleaning Products	42	-	-	68.43	1.40	0.2200	0.2400	9.09	11/25/09	11/30/09	12/15/09	PR		
Commerce Bancshares	CBSH	Banking	42	-	-	35.99	2.61	0.2286	0.2350	2.81	3/8/10	3/10/10	3/26/10	PR	Adj/Stock Div	
Altria Group Inc.	MO	Tobacco	42	Y	Y	20.04	6.99	0.3400	0.3500	2.94	3/11/10	3/15/10	4/9/10	(IR)	Adj/spin-offs	
H.B. Fuller Company	FUL	Chemical-Specialty	41	N	N	18.99	1.47	0.0680	0.0700	2.94	4/27/10	4/29/10	5/13/10	IR		
Conn. Water Service	CTWS	Utility-Water	40	N	N	21.02	4.33	0.2225	0.2275	2.25	8/28/09	9/1/09	9/15/09	PR		
Sysco Corp.	SY	Food-Wholesale	40	N	Y	28.57	3.50	0.2400	0.2500	4.17	12/29/09	12/31/09	1/22/10	PR		
Black Hills Corp.	BKH	Utility-Electric	40	N	N	28.47	5.06	0.3550	0.3600	1.41	2/10/10	2/12/10	3/1/10	PR		
National Fuel Gas	NFG	Utility-Gas	40	N	N	45.88	3.01	0.3350	0.3450	2.99	6/28/10	6/30/10	7/15/10	PR		
Leggett & Platt Inc.	LEG	Furniture/Bldg. Prod.	39	-	-	20.06	5.18	0.2500	0.2600	4.00	9/11/09	9/15/09	10/15/09	WS		
Universal Corp.	UVV	Tobacco	39	N	N	39.68	4.74	0.4600	0.4700	2.17	1/7/10	1/11/10	2/9/10	PR		
W.W. Grainger Inc.	GWW	Electronics-Wholesale	39	-	-	99.45	2.17	0.4600	0.5400	17.39	5/6/10	5/10/10	6/1/10	PR		
Mine Safety Appliances	MSA	Medical/Safety Equip.	39	-	-	24.78	4.04	0.2400	0.2500	4.17	5/20/10	5/24/10	6/10/10	(IR)		

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Consecutive Years of Higher Dividends (per company)															
Company	Symbol	Industry	No. Years	DRIP Fees		6/30/10 Price	Yield	Quarterly Rate		Most Recent Dividend Increase Information			Source(s)	Note	
				DR	SP			Old	New	% Inc.	Ex-Div	Record			Pay
C.R. Bard Inc.	BCR	Medical Instruments	39	N	Y	77.53	0.93	0.1700	0.1800	5.88	7/22/10	7/26/10	8/6/10	PR	
Washington REIT	WRE	REIT	38	N	N	27.59	6.27	0.4225	0.4325	2.37	6/12/08	6/16/08	6/30/08	PR	
Bowl America Class A	BWL-A	Recreation	38	-	-	14.10	4.40	0.1500	0.1550	3.33	4/20/09	4/22/09	5/13/09	PR	
PPG Industries Inc.	PPG	Conglomerate	38	N	Y	60.41	3.58	0.5300	0.5400	1.89	11/6/09	11/10/09	12/11/09	PR	
Tennant Company	TNC	Machinery	38	N	N	33.82	1.66	0.1300	0.1400	7.69	11/26/09	11/30/09	12/15/09	PR	
Wesco Financial Corp.	WSC	Insurance/Bus. Services	38	-	-	323.20	0.51	0.3950	0.4100	3.80	2/2/10	2/4/10	3/4/10	PR	
Kimberly-Clark Corp.	KMB	Personal Products	38	Y	N	60.63	4.35	0.6000	0.6600	10.00	3/3/10	3/5/10	4/5/10	PR	
Abbott Laboratories	ABT	Drugs	38	N	N	46.78	3.76	0.4000	0.4400	10.00	4/13/10	4/15/10	5/15/10	PR	
PepsiCo Inc.	PEP	Beverages/Snack Food	38	N	N	60.95	3.15	0.4500	0.4800	6.67	6/2/10	6/4/10	6/30/10	PR	
Helmerich & Payne Inc.	HP	Oil & Gas	38	-	-	36.52	0.66	0.0500	0.0600	20.00	8/11/10	8/13/10	9/1/10	IR	
Gorman-Rupp Company	GRC	Machinery	37	N	N	25.05	1.68	0.1000	0.1050	5.00	11/10/09	11/13/09	12/10/09	PR	
Middlesex Water Co.	MSEX	Utility-Water	37	N	N	15.85	4.54	0.1775	0.1800	1.41	11/11/09	11/13/09	12/1/09	IR	
VF Corp.	VFC	Apparel	37	Y	Y	71.18	3.37	0.5900	0.6000	1.69	12/4/09	12/8/09	12/18/09	PR	
Becton Dickinson & Co.	BDX	Medical Instruments	37	N	N	67.62	2.19	0.3300	0.3700	12.12	12/10/09	12/14/09	1/4/10	PR	
Nucor Corp.	NUE	Steel & Iron	37	N	N	38.28	3.76	0.3500	0.3600	2.86	12/29/09	12/31/09	2/11/10	PR	
McGraw-Hill Companies	MHP	Publishing	37	N	N	28.14	3.34	0.2250	0.2350	4.44	2/22/10	2/24/10	3/10/10	PR,WS	
CenturyLink Inc.	CTL	Telecommunications	37	N	N	33.31	8.71	0.7000	0.7250	3.57	3/5/10	3/9/10	3/22/10	PR,WS	
RPM International Inc.	RPM	Chemical-Specialty	36	N	N	17.84	4.60	0.2000	0.2050	2.50	10/15/09	10/19/09	10/30/09	PR,WS	
United Bankshares Inc.	UBSI	Banking	36	N	N	23.94	5.01	0.2900	0.3000	3.45	12/9/09	12/11/09	1/4/10	PR	
Consolidated Edison	ED	Utility-Electric	36	N	Y	43.10	5.52	0.5900	0.5950	0.85	2/15/10	2/17/10	3/15/10	PR	
Wal-Mart Stores Inc.	WMT	Discount Stores	36	N	Y	48.07	2.52	0.2725	0.3025	11.01	3/10/10	3/12/10	4/5/10	PR	
Telephone & Data Sys.	TDS	Telecommunications	36	N	N	30.39	1.48	0.1075	0.1125	4.65	3/15/10	3/17/10	3/31/10	PR	
Automatic Data Proc.	ADP	Business Services	35	-	-	40.26	3.38	0.3300	0.3400	3.03	12/9/09	12/11/09	1/1/10	PR	
Archer Daniels Midland	ADM	Farm Products	35	N	Y	25.82	2.32	0.1400	0.1500	7.14	2/16/10	2/18/10	3/11/10	(IR)	
RLI Corp.	RLI	Insurance	35	N	N	52.51	2.21	0.2800	0.2900	3.57	6/28/10	6/30/10	7/15/10	PR	
Walgreen Company	WAG	Drugstores	34	N	Y	26.70	2.06	0.1125	0.1375	22.22	8/19/09	8/21/09	9/12/09	PR	
MGE Energy Inc.	MGEE	Utility-Electric/Gas	34	N	N	36.04	4.09	0.3617	0.3684	1.85	8/28/09	9/1/09	9/15/09	PR	
Pentair Inc.	PNR	Industrial Equipment	34	N	N	32.20	2.36	0.1800	0.1900	5.56	1/27/10	1/29/10	2/12/10	PR	
Sigma-Aldrich Corp.	SIAL	Chemical-Specialty	34	-	-	49.83	1.28	0.1450	0.1600	10.34	2/25/10	3/1/10	3/15/10	PR	
Family Dollar Stores	FDO	Discount Stores	34	-	-	37.69	1.64	0.1350	0.1550	14.81	3/11/10	3/15/10	4/15/10	PR	
WGL Holdings Inc.	WGL	Utility-Gas	34	N	N	34.03	4.44	0.3675	0.3775	2.72	4/7/10	4/9/10	5/1/10	PR	
Carlisle Companies	CSL	Rubber & Plastics	33	N	N	36.13	1.77	0.1550	0.1600	3.23	8/12/09	8/14/09	9/1/09	PR	
McDonald's Corp.	MCD	Restaurants	33	N	Y	65.87	3.34	0.5000	0.5500	10.00	11/27/09	12/1/09	12/15/09	PR	
Medtronic Inc.	MDT	Medical Devices	33	Y	Y	36.27	2.48	0.2050	0.2250	9.76	7/7/10	7/9/10	7/30/10	WS	
Clorox Company	CLX	Cleaning Products	33	N	Y	62.16	3.54	0.5000	0.5500	10.00	7/26/10	7/28/10	8/13/10	PR	
Sherwin-Williams Co.	SHW	Paints	32	N	N	69.19	2.08	0.3550	0.3600	1.41	2/24/10	2/26/10	3/12/10	IR	
Piedmont Natural Gas	PNY	Utility-Gas	32	N	N	25.30	4.43	0.2700	0.2800	3.70	3/23/10	3/25/10	4/15/10	PR	
Teleflex Inc.	TFX	Machinery	31	Y	Y	54.28	2.51	0.3200	0.3400	6.25	5/13/08	5/15/08	6/13/08	PR	
Bank of Hawaii Corp.	BOH	Banking	30	N	N	48.35	3.72	0.4400	0.4500	2.27	11/25/08	11/28/08	12/12/08	(IR)	
Questar Resources	STR	Utility-Gas/Oil & Gas	30	N	N	45.49	1.14	0.1250	0.1300	4.00	11/18/09	11/20/09	12/14/09	IR	6/30 spin adj?
Eaton Vance Corp.	EV	Financial Services	29	-	-	27.61	2.32	0.1550	0.1600	3.23	10/28/09	10/30/09	11/13/09	PR	
Franklin Resources	BEN	Financial Services	29	N	N	86.19	1.02	0.2100	0.2200	4.76	12/29/09	12/31/09	1/8/10	PR	

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				DR	SP			Quarterly Rate		Ex-Div			Record	Pay	
				N	Y			Old	New						% Inc.
Valspar Corp.	VAL	Paints	29	N	Y	30.12	2.12	0.1500	0.1600	6.67	12/29/09	12/31/09	1/15/10	PR	
Old Republic Int'l	ORI	Insurance	29	N	Y	12.13	5.69	0.1700	0.1725	1.47	3/3/10	3/5/10	3/15/10	PR	
Weyco Group Inc.	WEYS	Footwear	29	-	-	22.78	2.81	0.1500	0.1600	6.67	5/27/10	6/1/10	7/1/10	(IR)	
Community Trust Banc.	CTBI	Banking	28	N	-	25.10	4.78	0.2900	0.3000	3.45	12/11/08	12/15/08	1/1/09	PR	
Energren Corp.	EGN	Utility-Gas	28	N	N	44.33	1.17	0.1250	0.1300	4.00	2/10/10	2/15/10	3/1/10	PR	
Pitney Bowes Inc.	PBI	Business Equipment	28	N	N	21.96	6.65	0.3600	0.3650	1.39	2/17/10	2/19/10	3/12/10	IR	
Air Products & Chem.	APD	Chemicals	28	Y	Y	64.81	3.02	0.4500	0.4900	8.89	3/30/10	4/1/10	5/10/10	PR	
ExxonMobil Corp.	XOM	Oil & Gas	28	N	N	57.07	3.08	0.4200	0.4400	4.76	5/11/10	5/13/10	6/10/10	PR	
AFLAC Inc.	AFL	Insurance	27	N	N	42.67	2.62	0.2400	0.2800	16.67	2/16/09	2/18/09	3/2/09	PR	
Cintas Corp.	CTAS	Business Services	27	-	-	23.97	2.00	0.4700	0.4800	2.13	2/8/10	2/10/10	3/10/10	PR	Div=Annual
Bemis Company	BMS	Packaging	27	N	N	27.00	3.41	0.2250	0.2300	2.22	2/11/10	2/16/10	3/1/10	PR	
Sonoco Products Co.	SON	Packaging	27	N	N	30.48	3.67	0.2700	0.2800	3.70	5/12/10	5/14/10	6/10/10	PR	
Brown-Forman Class B	BF-B	Beverages-Alcoholic	26	N	N	57.23	2.10	0.2875	0.3000	4.35	12/3/09	12/7/09	1/4/10	PR	Also Class A
AT&T Inc.	T	Telecommunications	26	Y	Y	24.19	6.95	0.4100	0.4200	2.44	1/6/10	1/8/10	2/1/10	PR	
BancorpSouth Inc.	BXS	Banking	25	N	N	17.88	4.92	0.2100	0.2200	4.76	6/11/08	6/13/08	7/1/08	PR	
NACCO Industries	NC	Machinery/Consumer	25	-	-	88.76	2.35	0.5175	0.5225	0.97	5/27/10	6/1/10	6/15/10	PR	Class A and B
Averages for	100 companies		38.4			44.27	3.26			5.37					

Comparison with Previous Month (NOT adjusted for additions, deletions, etc.)

Averages for	100 companies at 5/28/10	38.3	46.36	3.13	5.16
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Comparison with Previous Year (NOT adjusted for additions, deletions, etc.)

Averages for	109 companies at 6/30/09	36.9	36.80	3.64	8.35
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Dividends Paid by Year

(excluding Special/Extra Dividends)

*A/D=Acceleration/Deceleration (5-year average increase divided by 10-year average increase)

Amounts in Red indicate no increase during year

Company	Symbol	A/D*	Ave % Change		2009	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
			5-yr	10-yr											
3M Company	MMM	1.014	8.3	8.2	2.040	2.000	1.920	1.840	1.680	1.440	1.320	1.240	1.200	1.160	1.120
Abbott Laboratories	ABT	0.766	10.4	13.6	1.560	1.305	1.270	1.150	1.085	1.025	0.970	0.915	0.820	0.740	0.660
ABM Industries Inc.	ABM	0.700	6.0	8.6	0.520	0.500	0.480	0.440	0.420	0.400	0.380	0.360	0.330	0.310	0.280
AFLAC Inc.	AFL	0.579	38.9	67.2	1.120	0.960	0.800	0.550	0.440	0.380	0.300	0.230	0.1925	0.1650	0.1450
Air Products & Chem.	APD	0.829	12.7	15.4	1.800	1.760	1.520	1.360	1.280	1.100	0.900	0.830	0.790	0.750	0.710
Altria Group Inc.	MO	0.972	20.3	20.9	1.320	1.1588	0.8570	0.7712	0.7108	0.6551	0.6132	0.5668	0.5157	0.4692	0.4274
American States Water	AWR	1.538	2.8	1.8	1.0100	1.0000	0.9550	0.9300	0.9000	0.8850	0.8800	0.8713	0.8667	0.8567	0.8533
Archer Daniels Midland	ADM	0.787	17.3	22.0	0.5600	0.5200	0.4600	0.4000	0.3400	0.3000	0.2400	0.2200	0.1929	0.1837	0.1749
AT&T Inc.	T	0.892	6.2	7.0	1.6400	1.6000	1.4200	1.3300	1.2900	1.2500	1.1175	1.0625	1.0225	1.0050	0.9650
Automatic Data Proc.	ADP	0.816	27.1	33.3	1.3200	1.1600	0.9200	0.7400	0.6200	0.5600	0.4800	0.4600	0.4100	0.3500	0.3050
BancorpSouth Inc.	BXS	0.516	4.1	8.0	0.8800	0.8700	0.8300	0.7900	0.7600	0.7300	0.6600	0.6100	0.5700	0.5300	0.4900
Bank of Hawaii Corp.	BOH	0.563	9.3	16.5	1.8000	1.7700	1.6700	1.5200	1.3600	1.2300	0.8700	0.7300	0.7200	0.7100	0.6800
Becton Dickinson & Co.	BDX	0.833	24.0	28.8	1.3200	1.1400	0.9800	0.8600	0.7200	0.6000	0.4000	0.3900	0.3800	0.3700	0.3400
Bemis Company	BMS	0.849	8.1	9.6	0.9000	0.8800	0.8400	0.7600	0.7200	0.6400	0.5600	0.5200	0.5000	0.4800	0.4600
Black Hills Corp.	BKH	0.795	2.9	3.7	1.4200	1.4000	1.3700	1.3200	1.2800	1.2400	1.2000	1.1600	1.1200	1.0800	1.0400
Bowl America Class A	BWL-A	0.452	2.8	6.1	0.6150	0.6000	0.5800	0.5600	0.5500	0.5400	0.4850	0.4700	0.4490	0.4091	0.3810
Brown-Forman Class B	BF-B	0.962	13.8	14.4	1.1500	1.0880	0.9680	0.8960	0.7840	0.6800	0.6000	0.5600	0.5280	0.4960	0.4720
C.R. Bard Inc.	BCR	1.202	8.9	7.4	0.6800	0.6200	0.5800	0.5400	0.5000	0.4700	0.4500	0.4300	0.4200	0.4100	0.3900
California Water Service	CWT	1.011	0.9	0.9	1.1800	1.1700	1.1600	1.1500	1.1400	1.1300	1.1250	1.1200	1.1150	1.1000	1.0850
Carlisle Companies	CSL	0.798	6.8	8.5	0.6300	0.6000	0.5600	0.5200	0.4800	0.4700	0.4350	0.4250	0.4150	0.3800	0.3400
CenturyLink Inc.	CTL	1.535	223.5	145.6	2.8000	2.1675	0.2600	0.2500	0.2400	0.2300	0.2200	0.2100	0.2000	0.1900	0.1800
Chubb Corp.	CB	1.370	16.1	11.7	1.3800	1.2800	1.1200	0.9650	0.8400	0.7650	0.7150	0.6950	0.6750	0.6550	0.6350
Cincinnati Financial	CINF	0.703	11.3	16.1	1.5650	1.5250	1.4000	1.3100	1.1624	1.0000	0.8826	0.7973	0.7438	0.6712	0.6004
Cintas Corp.	CTAS	0.105	12.4	118.2	0.4700	0.4600	0.3900	0.3500	0.3200	0.2900	0.2700	0.2500	0.2200	0.1867	0.0367
Clarcor Inc.	CLC	1.495	9.3	6.2	0.3675	0.3300	0.2975	0.2750	0.2588	0.2513	0.2463	0.2413	0.2363	0.2313	0.2270
Clorox Company	CLX	1.019	15.6	15.3	1.9200	1.7200	1.5200	1.1600	1.1200	1.0800	0.9800	0.8500	0.8400	0.8200	0.7600
Coca-Cola Company	KO	0.819	12.8	15.6	1.6400	1.5200	1.3600	1.2400	1.1200	1.0000	0.8800	0.8000	0.7200	0.6800	0.6400
Colgate-Palmolive Co.	CL	0.827	15.8	19.2	1.7200	1.5600	1.4000	1.2500	1.1100	0.9600	0.9000	0.7200	0.6750	0.6300	0.5900
Commerce Bancshares	CBSH	0.414	6.6	16.1	0.9144	0.9072	0.8640	0.8064	0.7520	0.6864	0.5544	0.4400	0.4124	0.3808	0.3508
Community Trust Banc.	CTBI	0.697	8.7	12.5	1.2000	1.1600	1.0800	1.0400	0.9600	0.8364	0.7107	0.6311	0.6010	0.5587	0.5340
Conn. Water Service	CTWS	1.063	1.6	1.5	0.9000	0.8800	0.8650	0.8550	0.8450	0.8350	0.8250	0.8150	0.8050	0.7950	0.7850

Consolidated Edison	ED	0.861	0.9	1.0	2.3600	2.3400	2.3200	2.3000	2.2800	2.2600	2.2400	2.2200	2.2000	2.1800	2.1400
Diebold Inc.	DBD	1.106	8.1	7.3	1.0400	1.0000	0.9400	0.8600	0.8200	0.7400	0.6800	0.6600	0.6400	0.6200	0.6000
Dover Corp.	DOV	1.020	13.4	13.2	1.0200	0.9000	0.7700	0.7100	0.6600	0.6100	0.5700	0.5400	0.5200	0.4800	0.4400
Eaton Vance Corp.	EV	0.374	25.5	68.1	0.6250	0.6050	0.5100	0.4200	0.3400	0.2750	0.2000	0.1495	0.1265	0.1013	0.0800
Eli Lilly & Company	LLY	0.673	7.6	11.3	1.9600	1.8800	1.7000	1.6000	1.5200	1.4200	1.3400	1.2400	1.1200	1.0400	0.9200
Emerson Electric	EMR	1.297	12.8	9.9	1.3250	1.2300	1.0875	0.9300	0.8450	0.8075	0.7895	0.7785	0.7685	0.7285	0.6665
Energizer Corp.	EGN	1.199	6.5	5.4	0.5000	0.4800	0.4600	0.4400	0.4000	0.3780	0.3650	0.3550	0.3450	0.3350	0.3250
ExxonMobil Corp.	XOM	1.146	11.3	9.9	1.6600	1.5500	1.3700	1.2800	1.1400	1.0600	0.9800	0.9200	0.9100	0.8800	0.8350
Family Dollar Stores	FDO	0.706	12.1	17.2	0.5300	0.4900	0.4500	0.4100	0.3700	0.3300	0.2900	0.2550	0.2350	0.2150	0.1950
Federal Realty Inv. Trust	FRT	1.355	6.4	4.7	2.6100	2.4800	2.3350	2.2400	2.1200	1.9750	1.9450	1.9250	1.8900	1.8200	1.7700
Franklin Resources	BEN	1.044	29.4	28.2	0.8400	0.8000	0.6000	0.4800	0.4000	0.3400	0.3000	0.2800	0.2600	0.2400	0.2200
Genuine Parts Co.	GPC	1.216	6.6	5.4	1.5900	1.5350	1.4325	1.3250	1.2375	1.1950	1.1750	1.1550	1.1300	1.0850	1.0300
Gorman-Rupp Company	GRC	1.337	8.7	6.5	0.4050	0.4000	0.3104	0.2918	0.2867	0.2826	0.2785	0.2662	0.2621	0.2540	0.2458
H.B. Fuller Company	FUL	1.111	3.6	3.2	0.2700	0.2625	0.2560	0.2488	0.2414	0.2288	0.2239	0.2188	0.2139	0.2088	0.2039
Helmerich & Payne Inc.	HP	1.059	4.5	4.3	0.2000	0.1900	0.1800	0.1730	0.1660	0.1630	0.1600	0.1550	0.1500	0.1450	0.1400
Hormel Foods Corp.	HRL	1.057	13.8	13.0	0.7600	0.7400	0.6000	0.5600	0.5200	0.4500	0.4200	0.3900	0.3700	0.3500	0.3300
Illinois Tool Works	ITW	1.008	29.6	29.4	1.2400	1.1500	0.9100	0.7050	0.5850	0.5000	0.4650	0.4450	0.4100	0.3700	0.3150
Integrus Energy Group	TEG	1.313	4.7	3.6	2.7200	2.6800	2.5700	2.2800	2.2400	2.2000	2.1600	2.1200	2.0800	2.0400	2.0000
Johnson & Johnson	JNJ	0.600	15.3	25.4	1.9300	1.7950	1.6200	1.4550	1.2750	1.0950	0.9250	0.7950	0.7000	0.6200	0.5450
Kimberly-Clark Corp.	KIMB	0.832	10.9	13.1	2.3800	2.2700	2.0800	1.9200	1.7500	1.5400	1.3200	1.1800	1.1100	1.0700	1.0300
Lancaster Colony Corp.	LANC	0.512	4.6	8.9	1.1550	1.1250	1.0900	1.0500	1.0100	0.9400	0.8300	0.7600	0.6900	0.6500	0.6100
Leggett & Platt Inc.	LEG	0.819	15.4	18.9	1.0100	1.0000	0.7000	0.6800	0.6200	0.5700	0.5300	0.4900	0.4700	0.4000	0.3500
Lowe's Companies	LOW	0.750	80.0	106.7	0.3500	0.3300	0.2600	0.1600	0.1000	0.0700	0.0525	0.0400	0.0375	0.0350	0.0300
McDonald's Corp.	MCD	0.573	54.5	95.1	2.0500	1.6250	1.5000	1.0000	0.6700	0.5500	0.4000	0.2350	0.2250	0.2150	0.1950
McGraw-Hill Companies	MHP	0.915	10.0	10.9	0.9000	0.8800	0.8200	0.7260	0.6600	0.6000	0.5400	0.5100	0.4900	0.4700	0.4300
Medtronic Inc.	MDT	0.685	30.2	44.1	0.7850	0.6250	0.4700	0.4125	0.3600	0.3125	0.2700	0.2400	0.2150	0.1800	0.1450
MGE Energy Inc.	MGEE	1.196	1.5	1.2	1.4602	1.4334	1.4066	1.3866	1.3740	1.3600	1.3480	1.3380	1.3280	1.3150	1.3000
Middlesex Water Co.	MSEX	0.764	1.5	2.0	0.7125	0.7025	0.6925	0.6825	0.6725	0.6625	0.6488	0.6338	0.6225	0.6125	0.5950
Mine Safety Appliances	MSA	0.596	31.9	53.5	0.9600	0.9400	0.8400	0.6800	0.5200	0.3700	0.2567	0.2167	0.1800	0.1578	0.1511
NACCO Industries	NC	0.327	4.7	14.3	2.0675	2.0450	1.9800	1.9050	1.8475	1.6750	1.2600	0.9700	0.9300	0.8900	0.8500
National Fuel Gas	NFG	0.904	4.0	4.4	1.3200	1.2700	1.2200	1.1800	1.1400	1.1000	1.0600	1.0250	0.9850	0.9450	0.9150
Nordson Corp.	NDSN	0.671	3.6	5.4	0.7375	0.7300	0.7000	0.6700	0.6450	0.6250	0.6050	0.5700	0.5600	0.5200	0.4800
Northwest Natural Gas	NWN	1.482	4.6	3.1	1.6000	1.5200	1.4400	1.3900	1.3200	1.3000	1.2700	1.2600	1.2450	1.2400	1.2200
Nucor Corp.	NUE	1.016	100.0	98.5	1.4100	1.3100	0.6300	0.4000	0.3000	0.2350	0.2000	0.1900	0.1700	0.1500	0.1300
Old Republic Int'l	ORI	0.860	13.8	16.0	0.6800	0.6700	0.6300	0.5900	0.5120	0.4027	0.3573	0.3360	0.3147	0.2933	0.2614
Parker-Hannifin Corp.	PH	1.615	19.5	12.1	1.0000	0.9200	0.7633	0.6533	0.5733	0.5067	0.5067	0.4800	0.4800	0.4533	0.4533
Pentair Inc.	PNR	1.079	13.5	12.5	0.7200	0.6800	0.6000	0.5600	0.5200	0.4300	0.4000	0.3750	0.3500	0.3250	0.3200

PepsiCo Inc.	PEP	1.080	24.9	23.0	1.7500	1.6000	1.3500	1.1200	0.9800	0.7800	0.6200	0.5900	0.5700	0.5500	0.5300
Piedmont Natural Gas	PNY	0.890	5.1	5.7	1.0700	1.0300	0.9900	0.9500	0.9050	0.8525	0.8225	0.7925	0.7600	0.7200	0.6800
Pitney Bowes Inc.	PBI	0.876	3.6	4.1	1.4400	1.4000	1.3200	1.2800	1.2400	1.2200	1.2000	1.1800	1.1600	1.1400	1.0200
PPG Industries Inc.	PPG	0.947	3.8	4.0	2.1300	2.0900	2.0400	1.9100	1.8600	1.7900	1.7300	1.6900	1.6800	1.6000	1.5200
Procter & Gamble Co.	PG	0.867	15.2	17.5	1.7200	1.5500	1.3600	1.2100	1.0900	0.9775	0.8650	0.7900	0.7300	0.6700	0.6250
Questar Corp.	STR	0.742	3.8	5.1	0.5050	0.4925	0.4850	0.4650	0.4450	0.4250	0.3800	0.3625	0.3525	0.3425	0.3350
RLI Corp.	RLI	0.826	24.2	29.3	1.0600	0.9600	0.8400	0.7200	0.6000	0.4800	0.3800	0.3350	0.3100	0.2900	0.2700
RPM International Inc.	RPM	1.187	8.2	6.9	0.8050	0.7700	0.7150	0.6550	0.6100	0.5700	0.5300	0.5050	0.5000	0.4925	0.4750
Sherwin-Williams Co.	SHW	1.111	21.8	19.6	1.4200	1.4000	1.2600	1.0000	0.8200	0.6800	0.6200	0.5950	0.5800	0.5400	0.4800
Sigma-Aldrich Corp.	SIAL	0.471	14.1	30.0	0.5800	0.5200	0.4600	0.4200	0.3800	0.3400	0.2500	0.1725	0.1650	0.1550	0.1450
SJW Corp.	SJW	0.905	5.9	6.5	0.6600	0.6440	0.6040	0.5660	0.5360	0.5100	0.4853	0.4600	0.4290	0.4100	0.4000
Sonoco Products Co.	SON	1.033	4.5	4.4	1.0800	1.0700	1.0200	0.9600	0.9200	0.8800	0.8400	0.8300	0.8000	0.7900	0.7500
Stanley Black & Decker	SWK	0.824	4.1	4.9	1.3000	1.2600	1.2200	1.1800	1.1400	1.0800	1.0300	0.9900	0.9400	0.9000	0.8700
Stepan Company	SCL	0.703	3.3	4.7	0.9000	0.8500	0.8250	0.8050	0.7850	0.7725	0.7625	0.7375	0.7075	0.6525	0.6125
Sysco Corp.	SYI	0.445	16.9	38.0	0.9600	0.8800	0.7600	0.6800	0.6000	0.5200	0.4400	0.3600	0.2800	0.2400	0.2000
Target Corp.	TGT	1.056	25.3	24.0	0.6800	0.6000	0.5200	0.4400	0.3600	0.3000	0.2600	0.2400	0.2200	0.2100	0.2000
Teleflex Inc.	TFX	0.687	11.6	16.9	1.3600	1.3400	1.2450	1.1050	0.9700	0.8600	0.7800	0.7100	0.6600	0.5800	0.5050
Telephone & Data Sys.	TDS	0.697	6.1	8.7	0.4300	0.4100	0.3900	0.3700	0.3500	0.3300	0.3100	0.2900	0.2700	0.2500	0.2300
Tennant Company	TNC	1.178	4.7	3.9	0.5300	0.5200	0.4800	0.4600	0.4400	0.4300	0.4200	0.4100	0.4000	0.3900	0.3800
Tootsie Roll Industries	TR	0.926	3.2	3.4	0.3200	0.3107	0.3016	0.2928	0.2843	0.2760	0.2680	0.2602	0.2526	0.2453	0.2381
United Bankshares Inc.	UBSI	0.687	3.0	4.3	1.1600	1.1600	1.1200	1.0800	1.0400	1.0100	1.0000	0.9300	0.8900	0.8400	0.8100
Universal Corp.	UVV	0.673	3.6	5.3	1.8400	1.8000	1.7600	1.7200	1.6800	1.5600	1.4400	1.3600	1.2800	1.2400	1.2000
Valspar Corp.	VAL	0.829	13.3	16.1	0.6000	0.5600	0.5200	0.4400	0.4000	0.3600	0.3000	0.2800	0.2700	0.2600	0.2300
Vectren Corp.	VVC	0.816	3.4	4.2	1.3450	1.3100	1.2700	1.2300	1.1900	1.1500	1.1100	1.0700	1.0300	0.9825	0.9500
VF Corp.	VFC	1.406	25.1	17.9	2.3700	2.3300	2.2300	1.9400	1.1000	1.0500	1.0100	0.9700	0.9300	0.8900	0.8500
W.W. Grainger Inc.	GWW	1.389	25.4	18.3	1.7800	1.5500	1.3400	1.1100	0.9200	0.7850	0.7350	0.7150	0.6950	0.6700	0.6300
Walgreen Company	WAG	1.149	32.3	28.1	0.5000	0.4150	0.3450	0.2850	0.2350	0.1913	0.1613	0.1463	0.1413	0.1363	0.1313
Wal-Mart Stores Inc.	WMT	0.560	24.0	42.8	1.0550	0.9325	0.8275	0.6525	0.5800	0.4800	0.3450	0.2950	0.2700	0.2300	0.2000
Washington REIT	WRE	0.470	2.3	4.9	1.7300	1.7200	1.6800	1.6400	1.6000	1.5500	1.4700	1.3900	1.3100	1.2300	1.1575
Wesco Financial Corp.	WSC	0.855	2.9	3.4	1.5800	1.5400	1.5000	1.4600	1.4200	1.3800	1.3400	1.3000	1.2600	1.2200	1.1800
Weyco Group Inc.	WEYS	0.985	35.2	35.8	0.5800	0.5000	0.4000	0.3400	0.2500	0.2100	0.1800	0.1667	0.1533	0.1400	0.1267
WGL Holdings Inc.	WGL	1.257	2.5	2.0	1.4575	1.4075	1.3650	1.3450	1.3225	1.2950	1.2775	1.2675	1.2550	1.2350	1.2150
Average Company (1)		1.004	10.6	10.6	1.1992	1.1312	1.0148	0.9251	0.8488	0.7831	0.7189	0.6753	0.6467	0.6163	0.5827
Company Average (2)		0.905	15.7	19.1											

(1) AV/D and 5- and 10-year averages based on Average Dividends of all companies

(2) AV/D and 5- and 10-year averages based on Average AV/D and 5- and 10-year averages of all companies

General

This listing was inspired by the efforts of several individuals and is intended to be freely distributed for individual, non-commercial use. The initial goal was to identify companies that had increased their dividend in at least 25 consecutive years. But, as mentioned below, that definition was broadened to include additional companies that had paid higher dividends (without necessarily having increased the quarterly rate in every calendar year. Also included (under the Contenders tab) are companies that have increased their dividend for 15-24 straight years, since they are likely to join the 25-year "Champions" soon. It was also necessary to resolve discrepancies between the streak claimed by the company and information from outside sources, hence the "(Per Company)" sub-title is included. Some notable sub-groups that are included:

"The Alternators" are companies that appear to follow a pattern of increasing their dividend only in alternating years, but do so in mid-year, so that the total paid (per share) is higher every year. An example follows:

	Q1 Div	Q2 Div	Q3 Div	Q4 Div	Total
Year 1	0.10	0.10	0.10	0.10	0.40
Year 2	0.10	0.10	0.11	0.11	0.42
Year 3	0.11	0.11	0.11	0.11	0.44
Year 4	0.11	0.11	0.12	0.12	0.46
Year 5	0.12	0.12	0.12	0.12	0.48

As you can see, the dividend was increased only in years 2 and 4, but the company paid higher TOTAL dividends each year. To highlight these companies, the dates are indicated in Red (and right-aligned to stand out when printing.)

"The Penny-Pinchers" are companies that typically increase their quarterly payout by a fraction of a penny, often as little as one-quarter cent, or one cent per share on an annual basis. Generally, these are utilities with impressive streaks. But since their profits are limited by regulators, they may not be able to declare substantial dividend increases. Although they typically offer higher yields, dividend and share price growth may be limited. Percentage increases of 2% or less are highlighted in Red.

"The Contenders" are companies that have recorded 15-24 years of dividend growth, so they can usually be expected to join the primary group of 25-year increasers in the near future. These companies are listed on a separate tab below.

Data Sources/Discrepancies

As mentioned above, the dividend streaks are generally specified by the companies themselves. In some cases, however, there were differences between the length of the streak shown by outside sources and what was stated in company literature. Generally, the company's claim is shown, when it appears reasonable. For example, one source showed that Vectren had increased its dividend for 31 straight years, but the company stated that its latest increase marked "the 48th consecutive year that Vectren and its predecessor companies have increased annual dividends paid." In addition to not taking into account records of predecessor companies, some sources appear to curtail streaks because of a lack of clear data as much as 25 years ago. Other issues:

Rounding errors can make it appear that a company did not raise its dividend, especially in the distant past. For example, an adjusted payout of .012275, increased to .012325, could appear unchanged if both were rounded to .0123 by the data provider.

Splits/Stock Dividends may not always result in accurate adjustment of prior dividends. This is especially true if the split were at a ratio of 6-for-5 or higher, or if a stock dividend of 5% or less was paid. In some cases, a company states that it is "maintaining" a dividend rate following a stock dividend, but that, in fact, is an increase. So, for example, a company may start the year paying a rate of 10¢/share and finish the year by paying 10¢/share, but a 5% stock dividend adjusts the first figure to 9.6¢/share.

Special Dividends might cause some sources to drop a company from a listing such as this one. For example, if a firm actually increases its annual dividend from 30¢ to 40¢ per share, but paid a special (or "extra") dividend of \$1 in the first year, then it could appear that it had reduced its payout from \$1.30 to 40¢ per share, thus ending its streak. However, I don't think that such a company should be penalized for making an extra payout, so these special dividends are generally factored out for this listing.

Column Headings

Years represents the number of consecutive years of higher dividends. Numbers in Blue (that are also right-aligned for printouts) indicate that recent increases were confirmed, but Sources did not state the number of years. So, although we believe the figure to be accurate, it may be arrived at by using an earlier number and adding more recent increases.

DRIP Fees indicates whether a company offers a Dividend Reinvestment Plan (DRIP) that also allows enrollees to invest additional cash on a voluntary, periodic basis. The vast majority of these companies offer these plans, also known as Direct Investment Plans, but many have recently added fees, so potential participants should carefully check the features before enrolling. Complete information about all available DRIPs can be found at www.directinvesting.com and is available for free. Disclosure: As shown below, I am employed by The Moneypaper Inc., which operates that web site and is affiliated with Temper Enrollment Service, which facilitates DRIP enrollment. This is not meant as a sales pitch! The DRIP information is freely available simply by clicking on "Search for DRIPs" at the top and typing in the stock symbol (or using the alphabetical listing).

Dividend Information is the information associated with the most recent increase, not necessarily the most recent dividend.

Source(s) indicates whether the length of the dividend streak is stated in the Press Release, Web Site, or IR Dept. (When IR appears in Blue, it indicates that the company responded, but could not confirm the streak.)

Acknowledgments/Updates

I'd like to thank Motley Fool poster Bruce Doe, whose listing was the starting point for this compilation. Also, thanks to Moneypaper reader Jacob Geller, who brought our attention to RPM International's claim to be one of 70 companies to have increased its dividend for at least 34 straight years. Many thanks to Publisher Vita Nelson, who has made Moneypaper's DRIP database info freely available to the general public. And finally, thanks to George L. Smyth for running the non-profit message boards at www.dripinvesting.org, where I hope to post this spreadsheet and a related PDF file (for those who can't use the spreadsheet). Hopefully, it can be updated on a monthly basis at that location. Please post comments/questions on its U.S. DRIPs board.

Dave Fish Exec. Editor, *The Moneypaper*, *Direct Investing*, *The Moneypaper Guide to Direct Investment Plans*
Co-manager, The MP 63 Fund (DRIPX)

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Chronology

- 12/26/07 U.S. Dividend Champions Dec07 posted at www.dripinvesting.org**
- 12/31/07 Price and Yield columns added
- 12/31/07 Default printing changed from Portrait to Landscape
 - 1/2/08 Added horizontal lines every five companies to improve readability
 - 1/2/08 Added Industry column and averages for yield and dividend increase percentage
 - 1/4/08 Combined Source(s) into one column (PR=Press Release; WS=Web Site; IR=IR Response)
 - 1/5/08 Sent e-mails to IR Depts. at all unconfirmed companies requesting confirmation/correction
 - 1/14/08 Entered (IR) in Blue to indicate that no response was received.
- 1/16/08 U.S. Dividend Champions Jan08 posted at www.dripinvesting.org**
- 1/30/08 Deleted Progressive Corp. (div. reduced) and Altria Group (spin-off of Philip Morris International)
- 2/5/08 U.S. Dividend Champions Feb08 posted at www.dripinvesting.org**
- 2/12/08 Added Franklin Resources (annual increases since 1981)
- 2/13/08 Changed Date text to Green for companies expected to announce increase in next 30 days
- 2/13/08 Changed file name format to reflect specific date of update (yymmdd)
- 2/16/08 Corrected Teleflex Inc. note; not being acquired; DRIP changed to Yes
- 2/19/08 Deleted La-Z-Boy (div. reduced)
- 2/26/08 Added columns for DRIP fees on dividend reinvestment (DR) and/or stock purchase (SP)
- 2/28/08 Added Average Price and Comparison to Last Month at bottom
- 3/1/08 U.S. Dividend Champions 080229 posted at www.dripinvesting.org**
- 3/20/08 Deleted DRIP w/SPP column as unnecessary (Y/N implied by DRIP Fees columns)
- 3/31/08 Deleted Hillenbrand Industries (split into Hill-Rom (HRC) and Hillenbrand Inc. (HI))
- 3/31/08 U.S. Dividend Champions 080331 posted at www.dripinvesting.org**
- 4/4/08 Note removed from Myers Industries (takeover by GS Capital cancelled)
- 4/28/08 Note added to Wrigley (agreed to be acquired by Mars Inc.)
- 4/30/08 U.S. Dividend Champions 080430 posted at www.dripinvesting.org**
- 5/31/08 U.S. Dividend Champions 080530 posted at www.dripinvesting.org**
- 6/18/08 Deleted Fifth Third Bancorp, KeyCorp (divs. reduced)
- 7/1/08 U.S. Dividend Champions 080630 posted at www.dripinvesting.org**
- 7/10/08 Note added to Rohm & Haas (agreed to be acquired by Dow Chemical)
- 7/14/08 Note added to Anheuser-Busch (agreed to be acquired by InBev)
- 7/22/08 Deleted Regions Financial (div. reduced)
- 7/28/08 Note added to EnergySouth Inc. (agreed to be acquired by Sempra Energy)
- 8/4/08 U.S. Dividend Champions 080731 posted at www.dripinvesting.org**
- 9/2/08 U.S. Dividend Champions 080831 posted at www.dripinvesting.org**
- 9/10/08 Deleted Synovus Financial (div. reduced)
- 9/30/08 Corrected Harleysville National (HNBC) info (no increase since late 2006)
- 9/30/08 Added Tab for Contenders - companies nearing eligibility
- 10/1/08 U.S. Dividend Champions 080930 posted at www.dripinvesting.org**
- 10/1/08 Added link to www.dripinvesting.org (Tools page) at top of heading
- 10/6/08 Deleted Bank of America, Comerica (divs. reduced)
- 10/8/08 Deleted EnergySouth, Wrigley (acquisitions completed)
- 10/31/08 Deleted Lincoln National (div. reduced)
- 11/1/08 U.S. Dividend Champions 081031 posted at www.dripinvesting.org**
- 11/1/08 Added Web Links tab for companies' Yahoo! Summary page, IR Page, DRIP Prospectus
- 11/17/08 Deleted Harleysville National (div. unchanged for two full calendar years: 2007, 2008)
- 11/18/08 Deleted Anheuser-Busch (acquisition by InBev completed)
- 11/19/08 Completed population of Web Links tab
- 11/20/08 Deleted FirstMerit Corp.(div. unchanged for two full calendar years: 2007, 2008)
- 11/20/08 Added Brown-Forman Class B (div. increased for 25th straight year)
- 11/21/08 Added BancorpSouth Inc. (div. increased for 25 straight years)
- 11/21/08 Added F.N.B. Corp. (div. increased for 37 straight years; "Alternator" company)

11/23/08 Added Bowl America Class A (div. increased for 37 straight years)
11/23/08 Added Community Trust Bancorp (div. increased for 28 straight years)
11/29/08 U.S. Dividend Champions 081128 posted at www.dripinvesting.org
12/3/08 Added DRIP Fee Notations to Contenders tab
1/1/09 U.S. Dividend Champions 081231 posted at www.dripinvesting.org
1/15/09 Deleted Marshall & Ilsley (div. reduced)
1/22/09 Deleted SunTrust Banks from Contenders tab (div. reduced)
1/26/09 Deleted Pfizer Inc. (div. reduced)
1/26/09 Changed notation on Rohm and Haas (Acquisition by Dow Chemical in question)
1/30/09 Deleted Washington Federal (div. reduced)
1/30/09 Highlighted in Red yields above 10%
1/31/09 U.S. Dividend Champions 090130 posted at www.dripinvesting.org
2/5/09 Deleted State Street Corp., Wilmington Trust (divs. reduced)
2/15/09 Added Average Price and Comparison to Last Year at bottom
2/18/09 Deleted F.N.B. Corp. (div. reduced)
2/19/09 Added Progress Energy to Contenders tab (21 years)
2/25/09 Deleted Gannett Company (div. reduced)
2/27/09 Deleted General Electric (div. reduced)
3/1/09 U.S. Dividend Champions 090227 posted at www.dripinvesting.org
3/4/09 Deleted U.S. Bancorp (div. reduced)
3/6/09 Deleted Wells Fargo & Co. from Contenders tab (div. reduced)
3/9/09 Deleted Cedar Fair LP from Contenders tab (div. reduced)
3/9/09 Deleted Rohm and Haas (acquisition by Dow Chemical to close no later than April 1)
3/17/09 Deleted Fulton Financial (div. reduced)
3/27/09 Deleted Masco Corp. (div. reduced)
4/1/09 U.S. Dividend Champions posted at www.dripinvesting.org
4/15/09 Deleted Susquehanna Bancshares (div. reduced)
4/20/09 Added Notation to Florida Public Utilities (being acquired by Chesapeake Utilities)
4/21/09 Deleted Associated Banc-Corp (div. reduced)
4/24/09 Deleted National Penn Bancshares (div. reduced)
4/27/09 Deleted Old National Bancorp (div. reduced)
4/30/09 U.S. Dividend Champions posted at www.dripinvesting.org
5/4/09 Deleted Legg Mason (div. reduced)
5/11/09 Deleted BB&T Corp. (div. reduced)
5/26/09 Deleted UDR Inc. (div. reduced)
5/29/09 Added companies with 15-19 years to Contenders tab (with date of last increase)
5/29/09 U.S. Dividend Champions posted at www.dripinvesting.org
6/11/09 Deleted Vulcan Materials from Contenders tab (div. reduced)
6/24/09 Added Price, Annual Dividend, and Yield columns to Contenders tab
6/29/09 Added Notation to Teppco Partners (Contender-being acquired by Enterprise Products Partners)
6/30/09 U.S. Dividend Champions posted at www.dripinvesting.org
7/1/09 Changed name CenturyTel to CenturyLink following completion of merger with Embarq
7/20/09 Added Harleysville Savings to Contenders tab (22 years)
8/1/09 U.S. Dividend Champions posted at www.dripinvesting.org
8/4/09 Deleted Avery Dennison (div. reduced)
8/6/09 Added LCNB Corp. to Contenders tab (23 years)
8/29/09 Deleted Peoples Bancorp OH (div. reduced)
8/29/09 Deleted Wesbanco Inc. from Contenders tab (div. reduced)
9/1/09 U.S. Dividend Champions posted at www.dripinvesting.org
9/11/09 Deleted S&T Bancorp from Contenders tab (div. reduced)
9/29/09 Deleted Kimco Realty from Contenders tab (div. reduced)
9/29/09 Deleted Johnson Controls, Myers Industries, United Bankshares (4 divs. pd. 2009 = 2008)

9/29/09 Deleted Danaher Corp. from Contenders tab (4 divs. pd. 2009 = 2008)

9/30/09 U.S.DividendChampions posted at www.dripinvesting.org

10/1/09 Deleted Glacier Bancorp from Contenders tab (4 divs. pd. 2009 = 2008)

10/19/09 Deleted Hershey Company (4 divs. pd. 2009 = 2008)

10/20/09 Deleted Supervalu Inc.(div. reduced)

10/26/09 Deleted Teppco Partners from Contenders tab (acq. by Enterprise Products Partners completed)

10/26/09 Deleted Chemical Financial (4 divs. pd. 2009 = 2008)

10/29/09 Deleted Florida Public Utilities (acq. by Chesapeake Utilities completed)

10/30/09 Deleted Otter Tail Corp. (4 divs. pd. 2009 = 2008) **(Champions list drops below 100)**

10/30/09 Deleted Trustmark Corp. (4 divs. pd. 2009 = 2008)

10/31/09 U.S.DividendChampions posted at www.dripinvesting.org

11/6/09 Deleted State Auto Financial from Contenders tab (4 divs. pd. 2009 = 2008)

11/10/09 Deleted LCNB Corp. from Contenders tab (4 divs. pd. 2009 = 2008)

11/17/09 Deleted M&T Bank Corp. (4 divs. pd. 2009 = 2008)

11/18/09 Deleted HNI Corp. from Contenders tab (4 divs. pd. 2009 = 2008)

11/30/09 Deleted Northern Trust from Contenders tab (4 divs. pd. 2009 = 2008)

11/30/09 U.S.DividendChampions posted at www.dripinvesting.org

12/3/09 Added back United Bankshares due to Co. claim that streak now 36 years. (see 9/29/09)

12/7/09 Added New Jersey Resources to Contenders tab (15 years)

1/1/10 U.S.DividendChampions posted at www.dripinvesting.org

1/8/10 Added Harsco Corp. to Contenders tab (16 years)

1/15/10 Added Lincoln Electric Holdings to Contenders tab (15 years)

1/23/10 Added Polaris Industries to Contenders tab (15 years)

2/1/10 U.S.DividendChampions posted at www.dripinvesting.org

2/28/10 U.S.DividendChampions posted at www.dripinvesting.org

3/5/10 Added United Technologies to Contenders tab (16 years)

3/5/10 Added Holly Corp. and Universal Forest Products to Contenders tab (16 years each)

3/6/10 Reinstated Altria Group (Divs. increased from adj. amts. after Kraft '07 and PM Int'l '08 spin-offs)

3/7/10 Added Albemarle (16 years) and Buckeye Partners (15) to Contenders tab

3/7/10 Added Franklin Electric (17 years) and Urstadt Biddle Properties (16)

3/12/10 Added Erie Indemnity Company to Contenders tab (20 years)

3/13/10 Added Martin Marietta Materials to Contenders tab (16 years)

3/14/10 Added UMB Financial Corp. to Contenders tab (19 years)

3/25/10 Added Hingham Institution for Savings to Contenders tab (15 years)

3/26/10 Added Tompkins Financial to Contenders tab (24 years)

3/30/10 Added Expeditors International, Matthews International to Contenders tab (15 years each)

3/30/10 Added People's United Financial to Contenders tab (16 years)

3/31/10 Added First Financial Bankshares to Contenders tab (23 years)

3/31/10 U.S.DividendChampions posted at www.dripinvesting.org

4/27/10 Added International Business Machines to Contenders tab (15 years)

5/1/10 U.S.DividendChampions posted at www.dripinvesting.org

5/5/10 Added DivHistory tab; began population

5/10/10 Changed Clarcor streak from 26 to 45 years per company website

5/10/10 Changed Gorman-Rupp streak from 35 to 37 years (during 2009) per company press release

5/12/10 Moved NACCO Industries from Contenders tab to Champions list (25 years)

5/21/10 Added subtitle to include U.S.-traded American Depository Receipts (ADRs)

5/21/10 Added ACE Limited to Contenders tab (18 years)

5/27/10 Completed DivHistory population; inserted columns for 5- and 10-year % change

5/29/10 U.S.DividendChampions posted at www.dripinvesting.org

6/23/10 Changed FPL Group (FPL) to NextEra Energy (NEE) on Contenders tab

6/28/10 Changed 5- and 10-year % Change to Average % Change on DivHistory tab

6/28/10 Added Acceleration/Deceleration Ratio and Averages to DivHistory tab

6/29/10 Changed Questar Corp. to Questar Resources and added notation re: QEP Spin-off
7/1/10 U.S.DividendChampions posted at www.dripinvesting.org

Companies that are nearing qualification for the Dividend Champions spreadsheet

Company	Symbol	Years	DRIP Fees		6/30/10 Price	Annual Dividend	Yield	Latest Increase *	Note
			DR	SP					
Brady Corp.	BRC	24	N	N	24.92	0.70	2.81	10/7/09	
McCormick & Co.	MKC	24	N	N	37.96	1.04	2.74	12/29/09	
Tompkins Financial Corp.	TMP	24	N	N	37.75	1.36	3.60	2/3/10	
HCP Inc.	HCP	24	N	N	32.25	1.86	5.77	2/9/10	
Donaldson Company	DCI	24	N	N	42.65	0.48	1.13	3/3/10	
Raven Industries	RAVN	24	N	N	33.71	0.64	1.90	3/29/10	
Arthur J. Gallagher & Co.	AJG	23	N	Y	24.38	1.28	5.25	3/27/08	
First Financial Bankshares	FFIN	23	-	-	48.09	1.36	2.83	6/14/08	
Mercury General Corp.	MCY	23	-	-	41.44	2.36	5.69	12/14/09	
T. Rowe Price Group	TROW	23	-	-	44.39	1.08	2.43	3/12/10	
Chevron Corp.	CVX	23	Y	Y	67.86	2.88	4.24	5/17/10	
Travelers Companies	TRV	23	Y	Y	49.25	1.44	2.92	6/8/10	
UGI Corp.	UGI	23	N	N	25.44	1.00	3.93	6/11/10	
Harleysville Savings	HARL	22	N	N	15.29	0.76	4.97	8/3/09	
Atmos Energy	ATO	22	N	N	27.04	1.34	4.96	11/23/09	
First Financial Corp.	THFF	22	-	-	25.81	0.92	3.56	6/11/10	Semi-annual dividends
Universal Health Realty Trust	UHT	22	N	N	32.13	2.42	7.53	6/14/10	
Progress Energy	PGN	21	N	N	39.22	2.48	6.32	1/8/09	
Harleysville Group	HGIC	21	N	N	31.03	1.30	4.19	9/11/09	
Avon Products Inc.	AVP	21	N	N	26.50	0.88	3.32	2/19/10	
Cardinal Health Inc.	CAH	21	-	-	33.61	0.78	2.32	6/29/10	
National Retail Properties	NNN	20	N	N	21.44	1.50	7.00	4/28/08	
Paychex Inc.	PAYX	20	N	N	25.97	1.24	4.77	7/30/08	
Park National Corp.	PRK	20	-	-	65.04	3.76	5.78	11/24/08	
1st Source Corp.	SRCE	20	-	-	16.92	0.60	3.55	11/4/09	Lower 1Qdiv/Higher 4Q
Erie Indemnity Company	ERIE	20	-	-	45.50	1.92	4.22	12/31/09	
MDU Resources	MDU	19	N	N	18.03	0.63	3.49	12/8/09	
UMB Financial Corp.	UMBF	19	N	N	35.56	0.74	2.08	12/9/09	
Meridian Bioscience Inc.	VIVO	19	Y	Y	17.00	0.76	4.47	1/28/10	
Westamerica Bancorp	WABC	19	N	Y	52.52	1.44	2.74	2/4/10	
Transatlantic Holdings	TRH	19	-	-	47.96	0.84	1.75	9/1/10	
Aqua America Inc.	WTR	18	N	N	17.68	0.58	3.28	11/12/09	
Ecolab Inc.	ECL	18	N	N	44.91	0.62	1.38	12/11/09	
Linear Technology Corp.	LLTC	18	-	-	27.81	0.92	3.31	2/10/10	
Jack Henry & Associates	JKHY	18	-	-	23.88	0.38	1.59	2/22/10	
McGrath Rentcorp	MGRC	18	-	-	22.78	0.90	3.95	4/14/10	
Valley National Bancorp	VLY	18	N	N	13.62	0.72	5.29	5/5/10	
Franklin Electric Co.	FELE	18	-	-	28.82	0.52	1.80	5/11/10	
SEI Investments Company	SEIC	18	-	-	20.36	0.20	0.98	6/17/10	Semi-annual dividends
ACE Limited	ACE	18	N	N	51.48	1.32	2.56	7/27/10	ADR-Switzerland
Badger Meter Inc.	BMI	17	N	Y	38.69	0.48	1.24	8/28/09	
West Pharmaceutical Services	WST	17	N	N	36.49	0.64	1.75	10/19/09	
Brown & Brown Inc.	BRO	17	-	-	19.14	0.31	1.62	11/2/09	
Stryker Corp.	SYK	17	-	-	50.06	0.60	1.20	12/30/09	
Roper Industries Inc.	ROP	17	-	-	55.96	0.38	0.68	1/6/10	
Meredith Corp.	MDP	17	-	-	31.13	0.92	2.96	2/24/10	
Arrow Financial Corp.	AROW	17	N	N	23.10	1.00	4.33	3/1/10	
Praxair Inc.	PX	17	N	N	75.99	1.80	2.37	3/3/10	
General Dynamics	GD	17	-	-	58.56	1.68	2.87	4/7/10	

Tanger Factory Outlet Centers	SKT	17	N	N	41.38	1.55	3.75	4/28/10	
People's United Financial	PBCT	17	N	Y	13.50	0.62	4.59	4/29/10	
Cullen/Frost Bankers	CFR	17	-	-	51.40	1.80	3.50	5/28/10	
Community Bank System	CBU	17	N	N	22.03	0.96	4.36	6/11/10	
John Wiley & Sons Inc.	JW-A	17	-	-	38.67	0.64	1.66	7/2/10	Also Class B
Caterpillar Inc.	CAT	17	N	Y	60.07	1.76	2.93	7/16/10	
Holly Corp.	HOC	16	Y	Y	26.58	0.60	2.26	3/17/08	
EastGroup Properties	EGP	16	N	-	35.58	2.08	5.85	3/18/08	
Washington Trust Bancorp	WASH	16	N	N	17.04	0.84	4.93	6/26/08	
Martin Marietta Materials	MLM	16	-	-	84.81	1.60	1.89	8/27/08	
A.O. Smith Corp.	AOS	16	N	N	48.19	0.78	1.62	7/29/09	
BancFirst Corp. OK	BANF	16	-	-	36.49	0.92	2.52	9/28/09	
Beckman Coulter	BEC	16	N	N	60.29	0.72	1.19	11/5/09	
Universal Forest Products	UFPI	16	-	-	30.31	0.40	1.32	11/27/09	Semi-annual dividends
Urstadt Biddle Properties	UBA	16	N	-	16.13	0.97	6.01	1/6/10	Also UBP@90%
Harsco Corp.	HSC	16	N	N	23.50	0.82	3.49	1/13/10	
Ross Stores Inc.	ROST	16	-	-	53.29	0.64	1.20	2/17/10	
United Technologies	UTX	16	Y	Y	64.91	1.70	2.62	2/17/10	
NextEra Energy	NEE	16	N	N	48.76	2.00	4.10	2/24/10	was FPL
Albemarle Corp.	ALB	16	N	N	39.71	0.56	1.41	3/11/10	
Essex Property Trust	ESS	16	N	Y	97.54	4.13	4.23	3/29/10	
Realty Income Corp.	O	16	-	-	30.33	1.72	5.67	3/30/10	Monthly dividends
Expeditors International	EXPD	16	-	-	34.51	0.40	1.16	5/27/10	Semi-annual dividends
Wolverine World Wide Inc.	WWW	15	-	-	25.22	0.44	1.74	3/28/08	
AptarGroup Inc.	ATR	15	-	-	37.82	0.60	1.59	7/28/08	
Courier Corp.	CRRC	15	-	-	12.21	0.84	6.88	11/13/08	
Matthews International	MATW	15	-	-	29.28	0.28	0.96	9/30/09	
New Jersey Resources	NJR	15	N	N	35.20	1.36	3.86	12/11/09	
Lincoln Electric Holdings	LECO	15	N	N	50.99	1.12	2.20	12/29/09	
Polaris Industries	PII	15	N	N	54.62	1.60	2.93	1/28/10	
Hingham Institution for Savings	HIFS	15	-	-	36.93	0.92	2.49	4/7/10	
International Business Machines	IBM	15	Y	Y	123.48	2.60	2.11	5/6/10	
Buckeye Partners LP	BPL	15	Y	Y	59.04	3.80	6.44	5/13/10	

* Ex-Dividend Date, Payment Date may be following month