

# The Morning Dividend

*Daily dividend investing news from Sure Dividend*

Good morning,

Today's August 23rd, 2019 edition of The Morning Dividend covers the following new income investing stories:

- [The Sure Analysis Research Database Weekly Update](#)
- [The History of Dividend Taxation: From 1913 to Present](#)
- [Cardinal Health Dividend Safety Update](#)
- [Dividend News](#)
- [Share the Morning Dividend](#)

| Markets - 2019-08-30      |            |        |
|---------------------------|------------|--------|
| <b>S&amp;P 500</b>        | 2925       | 1.27%  |
| <b>Dow Jones</b>          | 26362      | 1.25%  |
| <b>NASDAQ</b>             | 7973       | 1.48%  |
| <b>Oil</b>                | \$55.89    | -0.45% |
| <b>Gold</b>               | \$1,525.61 | -0.72% |
| <b>10-Year Treasuries</b> | 1.52%      | 3 bps  |

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**The Sure Analysis Research Database Weekly Update**

The current top 10 stocks in the [Sure Analysis Research Database](#) with A ratings for Dividend Risk and Retirement Suitability are:

1. [Ameriprise Financial Inc. \(AMP\)](#)
2. [Walgreens Boots Alliance Inc. \(WBA\)](#)
3. [Bank OZK \(OZK\)](#)
4. [Inter Pipeline Ltd. \(IPPLF\)](#)
5. [Cardinal Health Inc. \(CAH\)](#)
6. [Caterpillar Inc. \(CAT\)](#)
7. [Cullen/Frost Bankers, Inc. \(CFR\)](#)
8. [Eaton Vance Corp. \(EV\)](#)
9. [Leggett & Platt Inc. \(LEG\)](#)
10. [Parker-Hannifin Corp. \(PH\)](#)

We added quarterly updates on the following 78 securities since last week's update:

1. [Advance Auto Parts Inc. \(AAP\)](#)
2. [American Airlines Grp. Inc. \(AAL\)](#)
3. [Ares Capital Corp. \(ARCC\)](#)
4. [Artisan Partners Asset Mgmt. Inc. \(APAM\)](#)
5. [Baker Hughes, a GE Co. \(BHGE\)](#)
6. [Bank of Montreal \(BMO\)](#)
7. [Barrick Gold Corp. \(GOLD\)](#)
8. [Boston Properties Inc. \(BXP\)](#)
9. [Brookfield Renewable Partners LP \(BEP\)](#)
10. [CAE Inc. \(CAE\)](#)
11. [Canadian Imperial Bank of Commerce \(CM\)](#)
12. [Canadian Natural Resources Ltd \(CNQ\)](#)
13. [Canon Inc. \(CAJ\)](#)
14. [CenturyLink Inc. \(CTL\)](#)
15. [Chatham Lodging Trust \(CLDT\)](#)
16. [Chesapeake Financial Shares Inc. \(CPKF\)](#)
17. [Cincinnati Financial Corp. \(CINF\)](#)
18. [Comcast Corp. \(CMCSA\)](#)
19. [Copa Holdings SA \(CPA\)](#)
20. [Duke Energy Corp. \(DUK\)](#)
21. [Eagle Financial Svcs. Inc. \(EFSI\)](#)
22. [Emerson Electric Co. \(EMR\)](#)
23. [Eni SpA \(E\)](#)
24. [EQM Midstream Partners LP \(EQM\)](#)
25. [Fairfax Financial Hldgs. Ltd \(FRFHF\)](#)
26. [Farmers & Merchants Bancorp \(FMCB\)](#)
27. [Federal Realty Inv. Trust \(FRT\)](#)
28. [Franklin Resources Inc. \(BEN\)](#)
29. [Fresenius Medical Care AG & Co. KGaA \(FMS\)](#)
30. [Great-West Lifeco Inc. \(GWO.TO\)](#)

31. [Honda Motor Co. Ltd \(HMC\)](#)
32. [Illinois Tool Works Inc. \(ITW\)](#)
33. [Imperial Oil Ltd \(IMO\)](#)
34. [Jack in the Box Inc. \(JACK\)](#)
35. [Kellogg Co. \(K\)](#)
36. [Koninklijke Philips NV \(PHG\)](#)
37. [L Brands Inc. \(LB\)](#)
38. [L3Harris Technologies Inc. \(LHX\)](#)
39. [Lowe's Companies Inc. \(LOW\)](#)
40. [Main Street Capital Corp. \(MAIN\)](#)
41. [McDonald's Corp. \(MCD\)](#)
42. [Mckesson Corp. \(MCK\)](#)
43. [Medtronic plc \(MDT\)](#)
44. [Nabors Industries Ltd \(NBR\)](#)
45. [NextEra Energy Inc. \(NEE\)](#)
46. [Nordson Corp. \(NDSN\)](#)
47. [NVIDIA Corp. \(NVDA\)](#)
48. [Occidental Petroleum Corp. \(OXY\)](#)
49. [Omega Healthcare Investors Inc. \(OHI\)](#)
50. [Patterson-UTI Energy Inc. \(PTEN\)](#)
51. [Pembina Pipeline Corp. \(PPL\)](#)
52. [Pentair plc \(PNR\)](#)
53. [Precision Drilling Corp. \(PDS\)](#)
54. [RLI Corp. \(RLI\)](#)
55. [Ross Stores Inc. \(ROST\)](#)
56. [Royal Bank of Canada \(RY\)](#)
57. [Scholastic Corp. \(SCHL\)](#)
58. [Sony Corp. \(SNE\)](#)
59. [Sprint Corp. \(S\)](#)
60. [Suncor Energy Inc. \(SU\)](#)
61. [Sysco Corp. \(SYY\)](#)
62. [Tanger Factory Outlet Centers Inc. \(SKT\)](#)
63. [TC Energy Corp. \(TRP\)](#)
64. [TC PipeLines LP \(TCP\)](#)
65. [TechnipFMC plc \(FTI\)](#)
66. [Telephone & Data Systems Inc. \(TDS\)](#)
67. [TELUS Corp. \(TU\)](#)
68. [The Allstate Corp. \(ALL\)](#)
69. [The Bank of Nova Scotia \(BNS\)](#)
70. [The Home Depot Inc. \(HD\)](#)
71. [The TJX Companies Inc. \(TJX\)](#)
72. [The Walt Disney Co. \(DIS\)](#)
73. [The Wendy's Co. \(WEN\)](#)
74. [Thomson Reuters Corp. \(TRI\)](#)
75. [Ventas Inc. \(VTR\)](#)
76. [W.W. Grainger Inc. \(GWW\)](#)

- 77. [Wheaton Precious Metals Corp. \(WPM\)](#)
- 78. [Williams Companies \(WMB\)](#)

We also added 4 new securities to our investment research database:

- 1. [LG Display Co. \(LPL\)](#)
- 2. [Marriott Intl. \(MAR\)](#)
- 3. [Tapestry Inc. \(TPR\)](#)
- 4. [USA Compression Partners LP \(USAC\)](#)

If there are any specific companies you'd like to get added to The Sure Analysis database, [let us know here](#).

Your feedback matters; we add companies in large part based on how frequently they are requested.

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## The History of Dividend Taxation: From 1913 to the Present

If you've ever received a Form 1099-DIV and dutifully inputted it in your [tax preparation software](#), you know that your dividend income is subject to income tax.

And if you own your own business that is taxed as a C corporation, you know that the dividend tax is essentially a double taxation on your corporate earnings: not only does your business have to pay corporate income tax on its own earnings, but you as a shareholder also have to pay tax on the dividend income you receive.

But it wasn't always this way, at least not in the United States. This article explores the history of dividend double-taxation.

[Click here to continue reading this article on Sure Dividend.](#)

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## Cardinal Health: 4Q2019 Dividend Safety Update

Cardinal Health (CAH) is a well-known blue-chip dividend stock. The company's current dividend yield is 4.6%, which compares favorably to the S&P 500's 2.0% dividend yield.

Moreover, Cardinal Health is a consistent dividend grower. In fact, the company has increased its annual dividend payment for more than 25 consecutive years, which qualifies it to be a member of the Dividend Aristocrats Index.

In the video below, we will discuss Cardinal Health's dividend safety from four

perspectives:

1. its dividend safety in the context of its current earnings
2. its dividend safety in the context of its current free cash flow
3. its dividend safety in the context of its recession performance
4. its dividend safety in the context of its current debt load



# Cardinal Health: 4Q2019 Dividend Safety



Cardinal Health



[Click here to watch our Cardinal Health dividend safety video analysis now.](#)

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## Dividend News

- [Micro Focus International PLC \(MFGP\)](#) falls 33% in Thursday's trading after revising its 2019 revenue guidance from a band of -4% to -6% to a band of -6% to -8%
- [Walmart \(WMT\)](#) to offer mental health services at new clinic in Georgia
- [The Walt Disney Company \(DIS\)](#) sells its interest in the YES Network for an enterprise value of \$3.47 billion

- Separately, **Disney (DIS)** lays off nearly 60 employees in its media distribution business
- **Apple (AAPL)** sends out its invitations for a September 10 product reveal (anticipated to be the iPhone 11) and expands its options for independent repair providers
- **General Dynamics (GD)** wins \$7.6 billion cloud contract from the Department of Defense
- **Deere (DE)** COO John May to replace current CEO Samuel Allen effective November 4th, 2019; remarkably, this is only the company's 10th CEO in its 182-year history
- **FedEx (FDX)** to acquire international freight forwarding company Cargex S.A. for undisclosed terms
- Juul - partially owned by **Altria (MO)** - to have its marketing practices investigated by the Federal Trade Commission
- **Campbell Soup (CPB)** appoints Mick Beekhuizen as the company's new CFO; Beekhuizen will replace outgoing CFO Anthony DiSilvestro