

Major Market Miscalculation

**Clueless investors walk straight past this
misunderstood dynamo in a market
set to explode 600% higher...**

**... right as Goldman Sachs and JP Morgan
scoop it up at a huge discount!**

Here's your chance to profit right along with them...

Dear Reader,

There's only one thing more aggravating than seeing investors lose money.

And that's watching them miss out on an easy fortune right under their noses.

Yet that's exactly what's going on right now.

And that's too bad... because this just makes it easier for big Wall Street banks like Goldman Sachs, JP Morgan, Deutsche Bank and many others to get in first for at least 30% less than regular investors...

... and lock in profits from one of the world's most explosive markets—a market with the “highest demand growth” right now according to one European analyst.

In fact, demand in this market is so strong, it's now **outstripping supply by 600 percent!**

And that's what really burns me up.

Because once again, it seems Wall Street honchos are the *only* ones gearing up to profit from this kind of imbalance... while the average investor will only get to read about it in the papers long after the big money is made.

Yet... the real truth of the matter is that *it doesn't have to be this way*.

There's still a little bit of time left for you to get in and lock in extraordinary profits, too.

You'll see how in just a moment, but first, let me show you why most investors are overlooking what could be one of the safest, easiest and most lucrative plays of the new year...

The “Forgotten Bubble”

To understand why, all you have to do is go back a few years right after the bubble burst.

No, I'm not talking about the housing or tech bubble... but the bubble in *oil tankers*.

You see, from 2000-2007, shipping companies built a huge glut of tankers—far more than what the oil industry actually needed.

The glut got so big that daily rates for vessels eventually fell through the floor—from a high of \$97,000

The glut got so big that daily rates for vessels eventually fell through the floor— from a high of \$97,000 in 2004 to just \$19,000 today.

Even worse, the number of oil tankers valued *more as scrap* jumped 400%!

No doubt about it, it's been a very rough few years for the oil tanker industry—and even rougher for investors who latched on to stinkers like Nordic American Tankers (NAT), Overseas Shipholding Group (OSG), Frontline (FRO) and many others.

But that's not what really concerns me...

One of These Things is NOT Like the Others...

The real problem is this: In their race out of oil tankers, investors made a crucial error... one that could cost them an even bigger fortune.

Because the thing is, one of the oil tanker companies they left behind is not really an oil tanker company!

Most investors just don't seem to realize this.

But you can be sure Goldman Sachs, JP Morgan, Deutsche Bank, Invesco and many other big Wall Street titans do.

That's why they now own one third of it.

Now, truth be told, this tanker company does ship *some* oil—but what it mostly ships more than anything else is *liquefied natural gas* (LNG).

To many investors, this might not seem like a distinction worth caring about.

But as you'll see, it's this little difference that makes ALL the difference.

Here's why...

The “Highest Demand Growth”

When the financial crisis hit in 2008, many gas producers around the world began delaying projects and had less need for LNG tankers.

Since then, many of these projects have resumed... and entirely new ones are set to begin soon.

The result?

The market for LNG tankers is now the *exact opposite* of the one facing oil tankers.

While daily rates for oil tankers have dropped down to just \$19,000, those for LNG tankers have more than doubled over the past year from \$40,000 to \$100,000.

And they're *just getting started*.

Pareto Securities AS sees them hitting \$120,000 per day this year... and \$140,000 by 2013.

No wonder Bloomberg says that “... owners of vessels hauling liquefied natural gas are poised for the best rates ever.”

But that's not all...

Because while there remains a huge glut of oil tankers, this is *far* from the case for vessels hauling

LNG.

In fact, one major shipper, Golar LNG (GOL), expects gas cargoes to rise 21% this year... while fleets are only expected to grow 3%.

In other words, the supply of LNG fleets will need to grow 600% just to keep pace with the growth of gas cargoes—for one year!

No wonder Artic Securities now calls LNG “the hottest shipping investment” with the “highest demand growth.”

... Or why the LNG shipping dynamo I want to tell you about has been performing like gang-busters.

You see, while shares of major oil tankers like Frontline, Nordic American Tankers and Overseas Shipholding Group have lost up to 90% of their value during the last couple of years... this LNG shipper has handed investors **200 percent returns!**

And yet... the story still doesn't end there.

Because even with these spectacular returns, analysts at SmarTrend believe this dynamo is **still undervalued by at least 30%!**

Of course, that's far from the only reason why I'm so excited about this LNG shipper right now.

Avoiding the Taxman... and Passing on the Profits to YOU!

No, it's not just that global LNG trade soared over 40% last year... or that the International Energy Agency believes LNG will replace coal as the world's second most-used fuel by 2035.

It's this:

Because of a special law passed by the U.S. Congress, this LNG shipper must hand 80%-90% of its profits directly to investors!

Here's why: This shipping dynamo isn't structured as a regular corporation—and it's able to avoid America's punishing 39.5% corporate tax rate.

It does this by using a special structure that not 1 investor in 100 even knows about.

It's called a Master Limited Partnership (MLP).

Allow me to explain...

Uncle Sam's Golden Gift to Investors

Back in 1981, numerous industries—motels, restaurants, amusement parks, even the Boston Celtics—began forming MLPs to raise capital from smaller investors by making them actual *partners* in business. And because of this partnership structure, they weren't subject to corporate income taxes.

In fact, so many MLPs started popping up everywhere that Congress grew alarmed about all the lost revenue and in 1987 created Section 7704 of the Tax Code to define and limit them.

In order for an enterprise to be considered an MLP, it must raise 90% of its revenue from “qualifying sources” such as coal, timber, and oil and natural gas (the last to encourage exploration in the Gulf of Mexico).

That's why the vast majority of today's MLPs are involved in the transportation or storage of energy.

But here's the juicy part: In order for a business to truly be considered an MLP and not pay any income taxes, **it must pass along the lion's share of profits to its partners—you.**

And it gets even better: Because of a "depreciation allowance" from the IRS, 80% to 90% of the distributions you receive are treated as a return of capital, *not* capital gains. The rest is not taxed until you actually sell your units ("shares") in the MLP...

... Which means that just by remaining a partner in the MLP, *you can avoid taxation indefinitely!*

But the story doesn't end there.

After all, while low-taxed payouts are certainly important, total returns tell the whole story, right?

The great news is that MLPs are light years ahead here as well.

In fact, since 1995, **the Alerian MLP Index has beaten every single one of the 10 S&P 500 Economic Sector Indexes... by at least 270%!**

I'm talking about telecoms, utilities, financials, industrials, consumer staples, consumer discretionary, healthcare, information technology and energy.

All of them.

Finally—Big Rewards, Smaller Risk

Yet the question remains: Surely something so enormously profitable must come with a much greater degree of risk and volatility, right?

Absolutely not.

Here's why: MLPs *know* they have to pay a big chunk of their profits to investors every quarter—that is, if they want to avoid paying income taxes.

That's why they're very careful about spending their capital on new projects or acquiring new assets. They absolutely must keep the interests of investors like you first and foremost in their minds in every decision they make.

And it's why you won't see MLPs engage in the kind of showy (and risky), headline-grabbing moves so many other companies love to engage in.

Which brings me right back to our LNG shipper...

Swimming in Recession-Proof Profits

Because not only is it one of the safest MLPs in existence... it's also one of the most recession-proof enterprises anywhere.

Here's why: Regardless of what happens, liquefied natural gas *still* has to move from A to Z every day. And since this shipper is able to lock in long-term contracts with customers, it can avoid the volatility that plagues so many others in the energy chain.

... Which means that whether the price of LNG goes way up, way down or stays right where it is... this shipping MLP makes money.

And it gets even better: Because its revenue comes from capacity payments, it gets paid a king's ransom *even if its customers end up shipping no LNG at all.*

"World's Leading Energy Strategist"



The vast majority of MLPs are in the energy sector

LNG at all:

Small wonder why it's growing like gangbusters...

... Or why, unlike many corporations, not only has it never *once* cut payouts to investors—even during the financial crisis—it has **raised annual payouts 288%** since first going public in 2005.

In fact, this shipper is on such a tear right now, it's adding *nine more* tankers to its fleet of 20 LNG ships this year.

No doubt about it, this shipping dynamo is perfectly positioned to profit from the huge new demand for LNG tankers... and make some of the richest banks on Wall Street even richer.

You can get rich right along with them. I'll show you how in just a moment, but first allow me to introduce myself.

I'm Elliott Gue, co-editor of *MLP Profits*. The G8 Summit called me the "world's leading energy strategist."

While energy is certainly one of the most exciting and lucrative sectors to invest in, it's also one of the most volatile.

The good news is that MLPs make it possible for you to profit from it with *much* less risk.

Since 2009, my co-editor, Roger Conrad, and I have been helping countless investors use MLPs to build a steady stream of cash they can look forward to all year long, come bull or bear.

Heck, just in the last three years, our readers bagged **119% total returns** from Williams Partners LP (NYSE: WPZ) and **143%** from EV Energy Partners LP (NSDQ: EVEP).

And right now, our readers are sitting on total open gains of **61%... 71%... 95%... 97%... 108%... 109%... 112%... 114%... 122%... 128%... 135%... 151%... 167%... and 175%**.

In less than three years!

That's how powerful these things really are.

And it's why I want to invite you today to look at *MLP Profits* yourself, without any risk or obligation on your part.

When you do, you'll discover the cash-rich LNG shipper I've been telling you about, now **yielding a rich 7.6%**.

And that's not all...

Let me give you a peek at a few of the other fat cash cows we're milking right now:



in the energy sector.

And nobody knows it better than Elliott Gue, editor of *MLP Profits*, *Personal Finance*, *Cocktail Stocks*, *Mind Over Markets* and *The Energy Strategist*.

Just a few years ago when oil was only \$20 a barrel, Elliott decided to devote his career to helping investors profit from energy stocks. And he hasn't looked back once.

Since then, Elliott's energy picks have clobbered the S&P 500 by 500%, and even beat the S&P's energy stock index by 56%.

Elliott has a bachelor's degree in economics and management and a master's degree in finance from the University of London, where he graduated in the top 3% of his class. He was the first American student to complete a full degree at this prestigious business school.

Elliott is the co-author of *The Rise of the State: Profitable Investing and Geopolitics in the 21st Century* (Financial Times Press) and *The Silk Road to Riches: How You Can Profit by Investing in Asia's Newfound Prosperity* (Prentice Hall).

While Elliott lives and breathes investments, he's an avid world traveler and fly fisherman.

America's Leading Income Investing Authority



Roger Conrad, editor of *MLP Profits*, *Big Yield Hunting*, *Utility Forecaster* and *Canadian Edge*, has been helping investors rack up safe, double-digit returns of

13.3% for over 20 years. His focus on preserving capital and minimizing risk has

also helped his readers avoid the tech bubble bust, the Lehman Brothers crash and other financial whirlwinds along the

- *This energy MLP has consistently raised payouts four years in a row and just recently gobbled up a competitor. Even better: Quarterly earnings growth is up a whopping 3,868%! Get it now and you can secure an **8.4% yield**.*
- *A mammoth propane distributor serving 700,000 customers in 33 states across America. It's on such a tear that net assets are up 789% in three years... while quarterly revenue growth is beating the industry average by 2,675%! Scoop it up now, and you can lock in a phenomenal **11.5% yield**.*
- *One of the hottest shipping companies in the world, consistently raising payouts; both net assets and net income have more than doubled in just two years... while profit margins are now 300% higher than the industry average! Its **11.9% yield** can be yours for less than \$15.*

way.

Lowell Miller, founder of billion-dollar investment firm Miller/Howard, calls Roger a "hardworking, independent thinker who makes my job much easier... and is almost always right. He has one of the highest long-term profit records among all investment advisory services."

Roger holds a bachelor's degree from Emory University and a master's degree in international management from the American Graduate School of International Management (Thunderbird). He is an avid outdoorsman and baseball fan.

Just imagine a steady stream of fat checks from *these* wealth magnets filling up your coffers!

The great news is, you don't have to imagine a moment longer when you take a no-obligation look at *MLP Profits*, the #1 performing service in the world dedicated to following this overlooked, cash-rich sector.

Here's exactly what you'll get when you do:

- **Detailed Viewpoint**, covering a timely partnership sector. When you realize how wide the spectrum of partnerships is, you'll see there's one that's right for every investor—aggressive or conservative.
- **Conservative MLP Spotlight**—These are the most reliable partnerships you can buy—across a variety of industries so you're not overexposed to any one sector. These safest of the safe are perfect long-haulers for your portfolio—the kind you can buy and forget you even own, except when you're cashing your fat distribution checks.
- **Growth MLP Spotlight**—Here's where we dig up the super-high yielders that put this asset class on the map. You'll also find the best bets for high yields in pipelines... timber... real estate... shipping... natural gas... coal... road-building and more.
- **Aggressive MLP Spotlight**—These partnerships are newer and more speculative. They're not always the highest yielders, but are destined to soar in the right conditions.
- **3 Portfolios**—Right from our MLP Spotlight Articles, we build portfolios that reflect your risk appetite.
- **"How They Rate" Table**—Here we rate every MLP that exists with a buy, sell or hold. so you can see the entire universe of

Investors Love Elliott Gue & Roger Conrad

"Through you... my family is financially set... We live a dream life made possible by your team's advice... Most importantly, I sleep soundly every night."

—Bill Kerler

"Thank you for the profits that your publication has brought my way. I am an individual investor trying to live securely in a very volatile age. My experience with brokerage houses has been extremely 'disappointing' and I have fared much better on my own."

—Mary Elizabeth Turnbull
Arlington, VA

"I am taking care of my mother who is 82 and in a nursing home. Your advice has been able to keep her comfortable [even though] nursing care is so expensive. I now have a great income-producing portfolio that doesn't dip like the Dow or NASDAQ on bad days and goes up in value almost every day."

—Chuck Beeler

Albany, OR

"Your newsletter is the best. Thanks, and keep up the great advice. [You're] doing a

MLPs and how they rate at a glance... because sometimes it's more important to see which assets you *shouldn't* own!

- **Broker Recommendations** to help you buy the harder-to-find foreign partnerships that not one in a hundred of your fellow investors will ever discover.
- **Article Archives**, so you can get every bit of advice and information we have released since the start of *MLP Profits*—just as if you had subscribed from day one.
- **Twice-Monthly E-zine**—Delivered straight to your email inbox, *MLP Profits Monitor* provides portfolio updates as well as in-depth analysis of the week's economic, regulatory and market news as it pertains to MLPs.
- **No Hidden Agenda.** *MLP Profits* is ferociously independent. All we have is our word, so we make it count. We love partnerships as an asset class, but we can and will be very critical of any troubled company unlucky enough to warrant the stink eye. And we'll tell you exactly what their problems are.

Now, if you paid JP Morgan or any other Wall Street firm to supply you with this kind of detailed and profitable info on Master Limited Partnerships, you'd probably receive a \$7,000 invoice—at minimum.

And they'd be well-justified in charging you this much.

But you won't be paying anywhere near this much. Not by a long shot.

So here's what I'm suggesting:

Take a full 90 days to look through *MLP Profits* to decide if it's right for you and is everything I claim it is. I only ask for a fully refundable \$147—our normal quarterly rate.

If you're unsatisfied for any reason (or no reason at all), just let me know before the end of day 90 and I'll refund every single penny. I'm serious.

Or, if you're ready to receive 12 months of in-depth and unparalleled *MLP Profits* analysis, income investment recommendations, timely buy-and-sell notifications, profitable alerts and regular updates, I'll reward you with a discounted annual rate of only \$497.

That's a full \$200 less than what regular subscribers pay.

It adds up to just \$1.36 a day for access to some of the safest and most lucrative income investments in the world... and the chance to pad your pockets with a gravy train of them month after month, year after year. You simply won't find this kind of intel anywhere else.

Even better: You can still cancel at *any time* and receive a refund for the balance of your subscription!

What could possibly be fairer than that?

But please hurry

great job for investors."

—Don Rose

"Few investment newsletters these days cover equities that generate income—and your publication is a standout among this select group. You are doing a great job and I appreciate all of the skill and effort that goes into turning out this most outstanding newsletter."

—Atlee Kohl

Irving, TX

"Roger Conrad is one of the few PROFESSIONAL investment grade advisors in North America, and possibly well beyond these shores."

—John D. MacLachlan

"We watch your publications and all your weekly and special reports. They are our investment bible and god bless you for all your info and data. They are always right up to date. Thanks again, Roger, for your efforts in keeping your subscribers so informed. You are a jewel."

—Warren Gibbons

"I just renewed... Keep that good information coming. You've made me money this year. Happy New Year!"

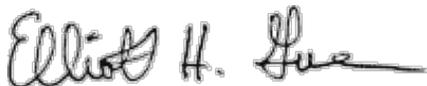
—Jim Heslin

But please hurry.

As I showed you, the LNG shipper alone could be without question one of the safest, surest plays of the year.

Goldman Sachs knows it. JP Morgan knows it. And so do Deutsche Bank and many other Wall Street titans. Now is your chance to get it in at a 30% discount and profit along with them.

Best Regards,



Elliott Gue
Editor, *MLP Profits*

P.S. As soon as you join us, I'll send you two special reports I've put together just for new members: ***Ultimate Tax Shelter for Income Investors*** and ***MLPs: Conservative Cash Cows***. And they're yours to keep no matter what.

P.P.S. Remember—you can try out *MLP Profits* on a quarterly basis for just \$147. If you're unsatisfied for any reason, you may cancel for a full refund during your first 90 days—absolutely no questions asked.



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