



## **FLC ANNOUNCES INCREASED MONTHLY DIVIDEND AND FFC DECLARES CONTINUING MONTHLY DIVIDEND**

PASADENA, CALIFORNIA & LISLE, ILLINOIS – December 14, 2009

The Boards of Directors of Flaherty & Crumrine/Claymore Preferred Securities Income Fund Incorporated (**NYSE: FFC**) and Flaherty & Crumrine/Claymore Total Return Fund Incorporated (**NYSE: FLC**) have approved dividend amounts on their common stock as detailed below.

The new monthly dividend rate for FLC will be \$0.116 per share, which equates to an annual dividend of \$1.392 per share. This new monthly dividend represents an increase of approximately 5.5% over the prior monthly dividend.

The monthly dividend rate for FFC will continue to be \$0.114 per share, which equates to an annual dividend of \$1.368 per share.

These dividend rates will be effective with the dividends to be paid on December 31, 2009 to holders of record of each fund's common stock on December 23, 2009. The expected ex-dividend date is December 21, 2009.

Donald F. Crumrine, Chairman of the Boards of the funds, said "We are pleased that both funds continue to deliver high current income to their common stock shareholders. The preferred market has seen an extraordinary rebound since its historic lows in early March and both funds have seen a significant improvement in their net asset values. In addition, earlier this year both funds completed refinancing their source of leverage with lower cost and more flexible debt. The flexibility of this leverage allowed each fund to increase its borrowings in September and October as the value of its portfolio improved."

*FFC and FLC were organized in 2003 as closed-end, diversified investment companies. FFC invests primarily in preferred securities with an investment objective of high current income consistent with preservation of capital. FLC invests primarily in preferred and other income-producing securities with a primary investment objective of high current income and a secondary objective of capital appreciation. FFC and FLC are managed by Flaherty & Crumrine Incorporated, an independent investment adviser which was founded in 1983 to specialize in the management of portfolios of preferred and related securities. Flaherty & Crumrine also manages two other U.S. closed-end funds: Flaherty & Crumrine Preferred Income Fund (NYSE: PFD); and Flaherty & Crumrine Preferred Income Opportunity Fund (NYSE: PFO).*

*Website: [www.fcclaymore.com](http://www.fcclaymore.com)*

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