



FFC AND FLC ANNOUNCE INCREASED MONTHLY DIVIDENDS
PASADENA, CALIFORNIA & LISLE, ILLINOIS – July 20, 2010

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 new dividend amounts on their common stock as detailed below.

The new monthly dividend rate for FFC will be \$0.125 per share, which equates to an annual dividend of \$1.50 per share. This new monthly dividend represents an increase of approximately 4.2% over the prior monthly dividend.

The new monthly dividend rate for FLC will be \$0.132 per share, which equates to an annual dividend of \$1.584 per share. This new monthly dividend represents an increase of approximately 5.6% over the prior monthly dividend.

These dividend rates will be effective with the dividends to be paid on August 31, 2010. Record and expected ex-dividend dates will be announced early next month.

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).

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