



**FFC AND FLC ANNOUNCE INCREASED REGULAR MONTHLY DIVIDENDS**  
PASADENA, CALIFORNIA & LISLE, ILLINOIS – July 19, 2011

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**) today approved new regular monthly dividend amounts to be paid in August.

The new regular monthly dividend rate for FFC will be \$0.136 per share, which equates to an annual dividend of \$1.632 per share. This new monthly dividend represents an increase of approximately 4.6% over the prior monthly dividend.

The new regular monthly dividend rate for FLC will be \$0.1395 per share, which equates to an annual dividend of \$1.674 per share. This new monthly dividend represents an increase of approximately 3.3% over the prior monthly dividend.

The August monthly dividend will be paid on August 31, 2011. Record and expected ex-dividend dates will be announced early next month.

Donald F. Crumrine, Chairman of the Boards of the funds, said “We are very pleased that both funds continue to deliver on their objectives of high current income. The continued recovery of the funds’ net asset values allowed them to increase their borrowings throughout the first half of the fiscal year. Earnings from that additional borrowing, together with very low borrowing costs, allows the funds to earn additional income that can be distributed to shareholders.”

*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)*

PRESS AND ANALYST INQUIRIES:  
Flaherty & Crumrine Incorporated  
Donald F. Crumrine  
(626) 795-7300  
Pasadena, California  
[crumrine@pfdincome.com](mailto:crumrine@pfdincome.com)

SHAREHOLDER INQUIRIES:  
Guggenheim Funds Distributors, Inc.  
William Korver  
(630) 505-3700  
Lisle, Illinois  
[William.Korver@guggenheimfunds.com](mailto:William.Korver@guggenheimfunds.com)