July 17, 2015

Dear Detroit Legal News Company Shareholder,

As we're halfway through the year, it's a good opportunity to reflect on where we stand. As you'll see by the numbers on the reverse side of this letter, we've enjoyed good results so far this year. Some of this is due to the sale of our building along with improved results for both the Legal News and Inland Press operations. However, legal notice volumes have recently decreased and the printing industry continues to be very competitive without a major election this year. Our fiscal strength continues to be an advantage and we'll utilize this to both negotiate excellent terms with our suppliers and look for other opportunities should they arise.

As reported in my April 17, 2015 letter to shareholders, our old building in Detroit on West Congress was sold in mid-April. The building was sold for $1.3 million dollars with a down payment at closing of $250,000. We are financing the balance as a 20 year land contract with terms of 6% interest with the final balloon payment due in 5 years. The $1,119,400 pre-tax gain on sale of the building is shown on the reverse side of this letter, along with the second quarter summary income statement.

The Board of Directors declared a second quarter dividend of $2.00 per share to shareholders of record as of July 10, 2015, payable on July 20, 2015. Your check is enclosed.

Please feel free to contact me with any questions or comments.

Sincerely,

Bradley L. Thompson II
Chairman

SELECTED FINANCIAL DATA
SECOND QUARTER, 2015
(UNAUDITED)

	2015	2014
SALES	10,744,689	10,065,459
COST OF SALES	6,406,118	6,142,550
GROSS PROFIT	4,338,571	3,922,909
SELLING G AND A	3,275,331	3,213,252
OPERATING PROFIT	1,063,240	709,657
GAIN ON SALE OF BUILDING	1,119,400	-
OTHER INCOME	115,271	137,274
INCOME BEFORE TAX	2,297,911	846,931
INCOME TAX EXPENSE	353,000	123,000
NET INCOME	1,944,911	723,931
NONCONTROLLING INTEREST	(593,601)	(524,718)
NET INCOME DLN	1,351,310	199,213
EARNINGS PER SHARE	$35.79	$5.28

NOTE: The summary above is not a complete income statement. The summary above is unaudited and subject to adjustment. Unaudited financial statements are not subject to testing by independent certified public accountants and do not include the notes that are part of audited financial statements.

This communication does not include all the material information that a reasonable investor would want to know in connection with the purchase or sale of the Company's securities.

Note Regarding Forward-Looking Statements: Some of the statements and assumptions in this communication may be considered forward-looking statements. Important factors could cause actual results to differ, possibly materially, from those in the forward-looking statements. Forward-looking statements should not be read as a guarantee of future performance or results, and will not necessarily be accurate indications of the times at, or by which, such performance or results will be achieved. Forward-looking information is based on information available at the time and/or management's good faith belief with respect to future events, and is subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in the statements.