April 19, 2016

To the Shareholders of the Detroit Legal News Company:

I'm disappointed to report that earnings were slightly down in the first quarter of this year compared to last. While near expected numbers, public notice volumes have fallen significantly from last year. However, the Inland Press division has performed nicely with the presidential primary in Michigan that generated ballot printing and some campaign work. Being that this is an election year, we expect Inland Press to perform well later this year as the campaign season picks up steam.

The Board determined that we could pay a dividend of $2.00 per share for the first quarter of 2016. The dividend is payable to shareholders of record as of April 10, 2016, your check is enclosed.

As always, I look forward to discussing any questions or comments you may have. The first quarter 2016 summary income statement is on the reverse side of this letter.

Sincerely,

Bradley L. Thompson II
Chairman

SELECTED FINANCIAL DATA
FIRST QUARTER, 2016
(UNAUDITED)

	2016	2015
SALES	5,339,666	5,693,891
COST OF SALES	3,181,811	3,441,272
GROSS PROFIT	2,157,855	2,252,619
SELLING G AND A	1,745,514	1,726,150
OPERATING PROFIT	412,341	526,469
OTHER INCOME	38,622	78,028
INCOME BEFORE TAX	450,963	604,497
INCOME TAX EXPENSE	99,000	114,000
NET INCOME	351,963	490,497
NONCONTROLLING INTEREST	(197,146)	(304,098)
NET INCOME DLN	154,817	186,399
EARNINGS PER SHARE	$4.10	$4.94

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.