

**AMENDMENT NO. 1  
TO  
RIGHTS AGREEMENT**

**THIS AMENDMENT NO. 1 TO RIGHTS AGREEMENT** (the "Amendment"), dated as of March 17, 2010, is between Dolan Media Company, a Delaware corporation (the "Company"), and Mellon Investor Services LLC, a New Jersey limited liability company, as rights agent (the "Rights Agent").

**RECITALS**

**A.** The Company and the Rights Agent are parties to a Rights Agreement, dated as of January 29, 2009 (the "Agreement").

**B.** The Company and the Rights Agent desire to amend certain terms and provisions of the Agreement as set forth in this Amendment.

**AMENDMENT**

In consideration of the foregoing premises, the mutual covenants and other agreements set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto covenant and agree as follows:

1. Certain Definitions.

(a) Definition of "Acquiring Person". The definition of the term "Acquiring Person" contained in Section 1(a) of the Agreement is hereby amended and restated in its entirety by the following:

"**Acquiring Person**" shall mean any Person who or which, together with all Affiliates and Associates of such Person, shall be the Beneficial Owner of Common Shares equal to or in excess of 20% of the Common Shares then outstanding, but shall not include (i) the Company, (ii) any Subsidiary of the Company, (iii) any employee benefit plan of the Company or any Subsidiary of the Company, (iv) any entity organized, appointed or established by the Company for, or pursuant to the terms of, any such plan, or (v) any Person who, prior to the Company's public announcement of the Board's approval of this Agreement, is the Beneficial Owner of Common Shares equal to or in excess of 20% of the Common Shares then outstanding (a "**Current 20% Owner**"); provided, however, that if following such public announcement of the Board's approval of this Agreement, such Current 20% Owner becomes the Beneficial Owner of any additional Common Shares of the Company and is the Beneficial Owner of Common Shares equal to or in excess of 20% of the Common Shares then outstanding, then such Current 20% Owner shall be deemed an "Acquiring Person". Notwithstanding the foregoing, no Person shall become an "Acquiring Person" as the result of (a) an acquisition of Common Shares by the Company which, by reducing the number of Common Shares outstanding, increases the proportionate number of Common Shares beneficially owned by such Person to 20% or more of the Common Shares then outstanding or (b) the acquisition by such Person of newly-issued Common Shares directly from the Company (it being understood that a purchase from an underwriter or other intermediary is not directly from the Company); provided, however, that if a Person becomes the Beneficial Owner of Common Shares equal to or in excess of 20% of the Common Shares then outstanding by reason of share purchases by the Company or the receipt of newly-issued Common Shares directly from the Company and, after such share purchases or direct issuance by the Company, becomes the Beneficial Owner of any additional Common Shares of the Company and is the Beneficial Owner of Common Shares equal to or in excess of 20% of the Common Shares then outstanding, then such Person shall be deemed to be an "Acquiring Person". In addition, if the Board of Directors determines in good faith that a Person who would otherwise be an "Acquiring Person", as defined pursuant to the foregoing provisions of this Section 1(a), has become such inadvertently, and such Person divests as promptly as