

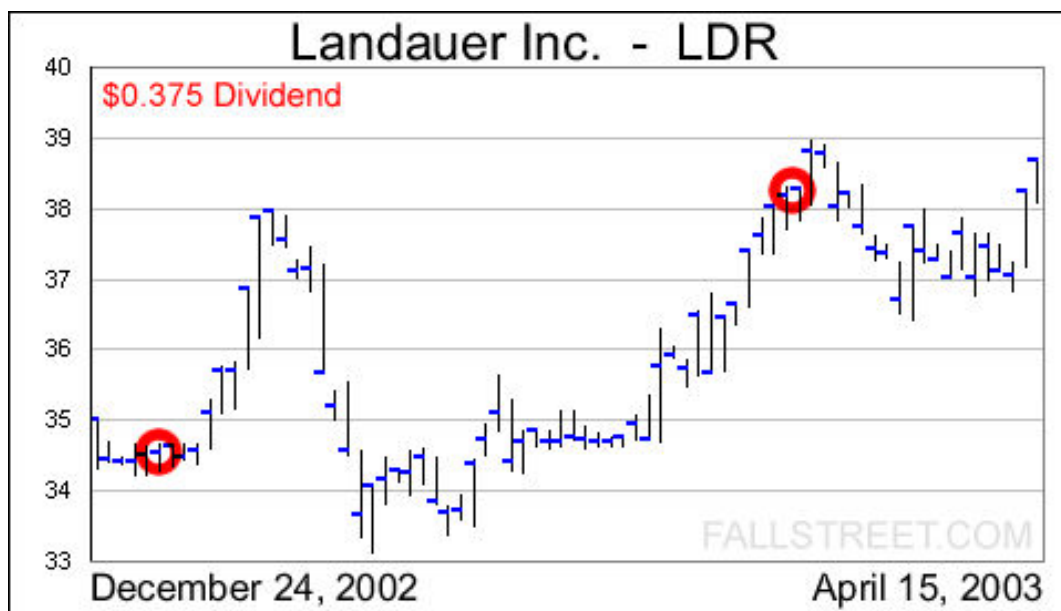
Brady Willett & Todd Alway
Wish List 2003, April 15, 2003.

The 'Wish List' is not direct investment advice: we the producers are private investors, not professional investment advisors.

Landauer Inc. Removed from Wall Street Wish List

We believe that LDR's radiation dosimetry services, which the company provides primarily to hospitals, will enable the company to achieve stable financial results and pay a dividend for the foreseeable future. However, given LDR's near term outlook -- which includes rising compensation costs, expectations for less than 10% earnings growth in 03, and a potentially inflated stock price due to short covering/defense spending expectations -- we do not see any tangible reason why LDR shares should be above \$38 a share. We look to reevaluate LDR should its stock price encounter a setback.

\$38.68* represents a 10.5% ROI year to date, or 12.7% when including dividends.



*\$38.68 represents the bid on LDR at approximately 12:52 PM.

Sincerely,

Brady Willett and Todd Alway
