

## Director/PDMR Shareholding

March 4, 2009  
RNS Number : 3375O  
Thomson Reuters PLC  
04 March 2009

Thomson Reuters PLC

Notification of Transactions of Directors/Persons

Discharging Managerial Responsibility or Connected Persons

NEW YORK, NY - March 4, 2009 - Thomson Reuters (NYSE: TRI; TSX: TRI; LSE: TRIL; NASDAQ: TRIN) today announced that long-term incentive awards of performance restricted share units (PRSUs) and stock options were granted on March 3, 2009 to the following individuals:

Name	Title	PRSUs	Options
Thomas H. Glocer	Chief Executive Officer	77,070	366,960
Robert D. Daleo	EVP and Chief Financial Officer	39,780	189,400
James C. Smith	Chief Executive Officer, Professional division	39,780	189,400
Devin Wenig	Chief Executive Officer, Markets division	39,780	189,400

PRSUs will vest on March 1, 2012 upon completion of a three-year performance cycle (2009-2011) and will entitle holders to receive Thomson Reuters Corporation common shares if threshold performance goals are met. The final number of PRSUs that vest will vary from 0% to 200% of the initial number awarded, based 50% on Thomson Reuters adjusted EPS growth and 50% on its return on invested capital (ROIC) performance at the end of the three-year period. PRSUs will also accumulate additional units based on notional equivalents of dividends paid on Thomson Reuters Corporation common shares. The accumulated dividends, which are credited only on the shares actually earned, will be paid at the time that underlying shares are distributed.

Options will vest 25% per year over four years. The exercise price for the options granted is US\$23.25 per share, which was the closing price of Thomson Reuters Corporation's common shares on the New York Stock Exchange on March 2, 2009. The options will expire 10 years from the grant date.

In addition, Mr. Daleo received 8,048 Thomson Reuters Corporation common shares today in connection with the vesting of PRSUs previously granted to him as long-term incentive awards for the three-year performance period that ended on December 31, 2008. Mr. Daleo also recently received an additional 5,485 common shares in connection with the vesting of certain time-based restricted share units (TRSUs) previously granted to him.

Today, Mr. Smith received 10,770 Thomson Reuters Corporation deferred share units in lieu of common shares in connection with the vesting of PRSUs previously granted to him for the three-year performance period that ended on December 31, 2008. Mr. Smith also recently received 6,768 common shares in connection with the vesting of certain TRSUs previously granted to him. Mr. Smith has transferred 180,875 options previously granted to him to his former spouse pursuant to a property settlement agreement. Mr. Smith is no longer the beneficial owner of these options.

Mr. Wenig purchased 326 Thomson Reuters Corporation common shares under an employee stock purchase plan.

The table below sets forth information as of March 4, 2009 about each individual's beneficial ownership of Thomson Reuters securities following these transactions:

Name	Common Shares - Thomson Reuters Corp.	Ordinary Shares - Thomson Reuters PLC (1)	PRSUs/RSUs - Thomson Reuters Corp.	Options - Thomson Reuters Corp.	Deferred share units - Thomson Reuters Corp.
Thomas H. Glocer	--	650,231	832,666	670,170	--
Robert D. Daleo	18,900	9,600	347,789	1,219,730	69,657
James C. Smith	11,936	--	253,285	793,335	57,291
Devin Wenig	326	395,994	493,479	345,900	--

(1) Includes American Depositary Shares (ADSs), each of which represents six ordinary shares.

Thomson Reuters also reported that one of its directors, John M. Thompson, purchased 1,900 ADSs at an average price per ADS of \$118.36 on March 3, 2009. Following this purchase, Mr. Thompson beneficially owns 6,855 Thomson Reuters Corporation common shares, 1,900 Thomson Reuters PLC ADSs and 15,666 Thomson Reuters Corporation deferred share units.

The holdings of each individual are less than 1% of the issued share capital of either Thomson Reuters Corporation or Thomson Reuters PLC.

Thomson Reuters is voluntarily making this notification relating to securities of Thomson Reuters Corporation. Under its dual listed company structure, Thomson Reuters has two parent companies - Thomson Reuters Corporation and Thomson Reuters PLC. This notification relates to a transaction notified in accordance with Disclosure Rule and Transparency Rule 3.1.4R(1)(a).

Contacts:

Fred Hawrysh	Frank Golden
Senior Vice President, Corporate Affairs	Senior Vice President, Investor Relations
1.646 223 5285	1.646 223 5288
<a href="mailto:fred.hawrysh@thomsonreuters.com">fred.hawrysh@thomsonreuters.com</a>	<a href="mailto:frank.golden@thomsonreuters.com">frank.golden@thomsonreuters.com</a>

Victoria Brough  
 Head of Corporate Communications, EMEA  
 +44 (0) 207 542 8763  
[victoria.brough@thomsonreuters.com](mailto:victoria.brough@thomsonreuters.com)

The company news service from the London Stock Exchange

END

RDSUSABRKRRORAR