

THOMSON CORP
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PROSPECTUS

Filed pursuant to General
Instruction II.L. of Form F-10
File No. 333-87412

32,051,284 Shares

The Thomson Corporation
Common Shares

We are selling 14,615,385 of our common shares and The Woodbridge Company Limited, our principal shareholder, is selling 17,435,899 of our common shares. We will not receive any proceeds from the sale of the common shares being sold by Woodbridge. Our common shares are listed on the Toronto Stock Exchange under the symbol TOC. On June 11, 2002, the closing sale price of our common shares on the Toronto Stock Exchange was Cdn\$48.06. Our common shares have been approved for listing on the New York Stock Exchange under the symbol TOC.

Investing in our common shares involves risks. See Risk Factors beginning on page 14 of this prospectus.

We are permitted to prepare this prospectus in accordance with Canadian disclosure requirements which are different from those of the United States. We prepare our financial statements in accordance with Canadian generally accepted accounting principles, and our financial statements are subject to Canadian generally accepted auditing standards and Canadian and United States securities regulatory auditor independence standards. Our financial statements may not be comparable to financial statements of United States companies.

Owning our common shares may subject you to tax consequences in both the United States and Canada. This prospectus may not fully describe these tax consequences. You should consult your own tax advisor with respect to your own particular circumstances and read the tax discussion under **Certain United States and Canadian Federal Income Tax Considerations**.

Your ability to enforce civil liabilities under United States federal securities laws may be adversely affected because we are incorporated under the laws of the Province of Ontario, Canada, some of our officers and directors and some of the experts named in this prospectus are Canadian residents, and some of our assets and some of the assets of those officers, directors and experts are located outside the United States.

	Per Share	Total
Public offering price	US\$31.200	US\$1,000,000,061
Underwriting commission	US\$1.014	US\$32,500,002
Proceeds, before expenses, to us	US\$30.186	US\$441,180,012
Proceeds, before expenses, to the selling shareholder	US\$30.186	US\$526,320,047

The underwriters may also purchase up to an additional 4,807,693 common shares from the selling shareholder at the public offering price, less the underwriting commission, within 30 days from the date of the prospectus to cover overallotments, if any.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved these securities or passed upon the accuracy or adequacy of this prospectus. Any representation to the contrary is a criminal offense.

The common shares will be ready for delivery in New York, New York on or about June 14, 2002.

Joint Book-Running Managers

Merrill Lynch & Co.

Morgan Stanley

RBC Capital Markets

Bear, Stearns & Co. Inc.

Credit Suisse First Boston

Goldman, Sachs & Co.

TD Securities

UBS Warburg

The date of this prospectus is June 11, 2002.

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You should rely only on the information contained or incorporated by reference in this prospectus. We have not, and the underwriters have not, authorized anyone to provide you with different information. If anyone provides you with different or inconsistent information, you should not rely on it. We are not, and the underwriters are not, making an offer to sell these securities in any jurisdiction where the offer or sale is not permitted. You should assume that the information appearing in this prospectus is accurate only as of the date on the front cover of this prospectus. Our business, financial condition, results of operation and prospects may have changed since that date.

All dollar amounts in this prospectus are expressed in United States dollars, except where otherwise indicated. References to \$ or to US\$ are to United States dollars and references to Cdn\$ are to Canadian dollars.

Our estimates of market share and market size in this prospectus, in certain cases, are based on public disclosure and industry and trade publications and on reports prepared by third parties and are measured in terms of revenues.

In this prospectus, Thomson, we, us and our each refers to The Thomson Corporation and its consolidated subsidiaries unless the context requires otherwise. Our consolidated financial statements and certain other financial information of ours contained or incorporated by reference in this prospectus are, except where otherwise noted, reported in United States dollars and have been prepared in accordance with accounting principles generally accepted in Canada, or Canadian GAAP. To the extent applicable to our consolidated financial statements included elsewhere in this prospectus, these principles conform in all material respects with accounting principles generally accepted in the United States, or U.S. GAAP, except as described in the reconciliation to U.S. GAAP, found elsewhere in this prospectus.

Certain names used in this prospectus are our trademarks. This prospectus also includes references to trademarks, product names and company names of other companies.

SUMMARY

This summary highlights more detailed information contained elsewhere in this prospectus. You should read the entire prospectus, including, in particular, the Risk Factors beginning on page 14 and our consolidated financial statements and related notes presented later in this prospectus.

THE THOMSON CORPORATION

We are a global leader in providing integrated information solutions to business and professional customers. In a global economy in which the flow of information is vital, we supply vast amounts of value-added information to our customers, in both print and electronic formats. We increasingly deliver our information electronically, with applications and tools that enable our customers to adapt it and combine it with their own information. By enhancing the timeliness and effectiveness of our customers' use of information, we help them serve their customers better.

We serve customers in the following sectors: law, tax, accounting, financial services, higher education, reference information, corporate training and assessment, scientific research and healthcare. We believe these sectors are fundamental to economic development globally and consequently have potential for consistent long-term growth.

We have a leading market position and well recognized and respected brands in each of our principal markets. Our revenues, which in 2001 totaled \$7.2 billion, are generally recurring or predictable. Approximately 61% of our revenues in 2001 were generated under subscription arrangements, with advertising accounting for only 4%. Our revenues are also diversified. In addition to having multiple lines of business, we have over 20 million users and no single customer accounts for more than 2% of our revenues. In 2001, 82% of our revenues were from our operations in the United States and we have users in approximately 130 countries worldwide.

Corporate Center and Market Groups

Our corporate center initiates and executes strategy and manages other company-wide functions. We organize our operations in four market groups that are structured on the basis of the customers they serve:

Thomson Legal and Regulatory,

Thomson Learning,

Thomson Financial, and

Thomson Scientific and Healthcare.

By centralizing key functions in our corporate center, we foster a company-wide approach while allowing our market groups sufficient operational flexibility and scope for initiative in dealing with customers. In addition to identifying new business opportunities and acquisitions, our corporate center oversees the planning processes of our market groups and their implementation of strategy and assesses their performance. Our corporate center develops and executes capital strategy, including tax planning, and determines the overall direction on technology. In addition, our corporate center has the responsibility for the appointment of senior executives and their training and development.

The following table summarizes certain information about our four market groups relating to 2001 revenues, employees and countries in which they operate.

Market Groups Operations

	Revenues(1)	Percentage of Revenues(1)(2)	Percentage of Revenues from Electronic Delivery(1)	Countries	Employees
	(in millions)				
Thomson Legal and Regulatory	\$2,827	39%	52%	30	17,000
Thomson Learning	1,851	26	31	26	13,000
Thomson Financial	1,590	22	89	27	9,200
Thomson Scientific and Healthcare	697	10	53	13	3,800

(1) Represents revenues from ongoing businesses, which exclude disposals. Disposals are businesses sold or held for sale which do not qualify as discontinued operations.

(2) Percentages are calculated on the basis of revenues from ongoing businesses, including revenues of our corporate and other category. That category includes the results of Thomson Media, which was previously designated for sale but subsequently retained.

We engage in businesses that we believe can readily be extended into new markets by capitalizing on our expertise in adapting existing successful products and services, our strong brands and our technology platforms. By delivering our products and services electronically, we have access to existing and new customers around the world. We have recently undertaken a significant initiative to increase the awareness of the Thomson brand, which involves linking the Thomson name with our many well recognized product and service brands. We believe the heightened awareness of the Thomson brand will become a significant asset in supporting our global growth initiatives.

Information and Technology

We believe the breadth and depth of our value-added information and our technological strength are significant competitive advantages.

Compiled over many decades, our collection of information is one of the world's largest and we maintain much of it in electronic databases. Our Westlaw databases, for example, contain the equivalent of approximately 400 million printed pages and our Gale online reference library includes the equivalent of approximately 125 million printed pages. We have generally enhanced the value of our information, including that derived from public sources, by adding proprietary editorial content, formatting, organization and indexing. We also create some of our information, such as textbooks and course materials. We keep our information up to date with a large staff of professionals, researchers and technology specialists. Much of our information is not available to our customers from other sources in the value-added form in which we provide it.

Our customers rely on our information for its accuracy, comprehensiveness and utility as well as on the ready access to it that we provide. For example:

lawyers depend on our Westlaw databases of legal cases, legislation and other legal information that we have supplemented with summaries and classified by topic areas and points of law,

investment professionals and analysts work with our First Call Analyst database that aggregates 26 years of financial results and analysts earnings estimates for over 18,000 companies, including all of the companies in the S&P 500 index, and

college professors teach from our Wadsworth and other textbooks authored by experts in the most popular disciplines, including the humanities, social sciences, languages, science, mathematics, engineering and business, which are augmented by electronic teaching aids, such as online interactive supplements and websites.

Since the early 1990s, we have invested in technology to build platforms that have sufficient scale and scope to meet the needs of our customers globally. We have the flexibility to deliver our products and services to our customers electronically in a variety of ways, including over the Internet and our own proprietary platforms. As a result, our products and services are readily integrated into the systems of our customers. In 2001, 54% of our revenues were derived from products and services delivered electronically, up from 45% in 1997.

We also use technology to develop new products and services and to repackage and reuse our information and applications in a variety of ways to create integrated solutions that serve customers effectively. In developing products and services, we purchase or license and use widely available operating and data management systems, software and other components and we typically enhance them by adding applications and tools that we design.

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Key Brands, Products and Services

The following table summarizes our key brands and products and services by market group and customers.

Market Group	Customers	Key Brands	Key Products and Services
Thomson Legal and Regulatory	lawyers, law students, legal professionals	West Westlaw Sweet & Maxwell	legal information-based products and services
	tax professionals, accountants	RIA Creative Solutions	tax and accounting information-based products and services
	business professionals	Dialog NewsEdge	online databases of business information and current and archival news
Thomson Learning	professors, students, business professionals	Wadsworth	textbooks and electronic course materials in the humanities and social sciences
		South-Western	textbooks and electronic course materials in business and economics
	libraries, corporations, reference centers	Gale	printed and electronic reference materials, electronic databases of magazine, newspaper and periodical content, microfilm collections and encyclopedias
	corporations, government agencies	Prometric NETg	technology-based test delivery and assessment services including test preparation, test results processing and certification program creation online and instructor-led information technology and business skills training
Thomson Financial	portfolio managers, research analysts	First Call I/B/E/S	online databases of financial information including brokerage research, forecast data, market indices data, institutional holdings data, SEC filings and news
	investment bankers	Securities Data	online databases of global information on mergers and acquisitions
	institutional and retail traders, investment advisors	ILX	electronic financial information including real-time market data such as stock quotes and news
Thomson Scientific and Healthcare	pharmaceutical/ biotechnology, chemical and engineering companies, government agencies, research libraries, universities	Derwent World Patent Index	indexed and abstracted databases of patents
		ISI Web of Science	website for research scientists providing access to over 8,500 abstracted and indexed journals, journal article cited references, meetings and conference proceedings
	physicians, health professionals, pharmaceutical companies, hospitals, poison control centers, government agencies	Physicians Desk Reference	database of Food and Drug Administration approved drug monographs, delivered in print and electronic formats
	pharmaceutical companies, physicians	Micromedex Gardiner-Caldwell Physicians World	drug, clinical, toxicological and environmental database products continuing medical education training for physicians in connection with new drug launches

Integrated Information Solutions

Based on the particular needs of a customer segment, we combine our products and services to create integrated information solutions. Our integrated information solutions provide our customers with value-added information from one or more sources along with applications and tools that enable them to use it in a manner that suits them best, including by adapting it and combining it with their own information. As customers take advantage of this flexibility, our solutions are increasingly integrated into their workflow. For example, First Call Analyst integrates a range of our products and services and our customers' own data on a single delivery platform, allowing investment professionals and analysts to review the research of others and produce their own analysis, utilizing applications that, among other things, enable them to compare estimates of companies' earnings with actual results.

Transformation

Since the 1980s, we have been engaged in publishing business and professional information, until recently within a multi-business enterprise. We have now largely completed a strategic transformation through which we divested cyclical, consumer-focused businesses and acquired market-leading information businesses with professional and business customers. Our acquisitions include West Publishing, which became the core of our legal group, Primark and Carson in our financial group and the academic publishing and corporate training businesses of Harcourt and Prometric, the leading provider of computer-based testing, in our learning group.

We believe that as a result of our transformation, each of our market groups has sufficient scale and scope to compete effectively on a global basis and that we have greatly improved our ability to evolve and grow as a provider of integrated information solutions and generate strong financial results.

While effecting our transformation, our EBITDA grew from \$1.2 billion, or 17% of revenues from continuing operations, in 1995 to \$1.8 billion, or 25% of revenues from continuing operations, in 2001. The following charts illustrate our transformation, showing the replacement of revenues and EBITDA from our former travel and newspaper businesses with revenues and EBITDA, respectively, from our information businesses.

Revenues from Continuing Operations

(in billions)

EBITDA from Continuing Operations

(in billions)

Strategy

Our strategic objective is to be the foremost global provider of integrated information solutions to businesses and professionals in markets with consistent long-term growth prospects. In order to achieve this objective, we apply the following strategy consistently across our market groups.

Creating Value for Customers by Providing Integrated Information Solutions

We provide integrated information solutions that create value for our customers. We supply value-added information and use technology to deliver it faster and in a form that enables our customers to use it flexibly and efficiently. As we meet our customers' needs for more and better solutions, we enhance their ability to serve their customers. Our solutions also become integral to our customers' workflow and businesses, which is conducive to a high level of customer retention. Accordingly, we seek to grow primarily by expanding our opportunities to serve our customers, in addition to improving our market share. To do so, we will continue to expand the breadth and depth of the integrated information solutions we offer to our customers.

Leveraging Our Technological Platforms and Other Assets and Capabilities to Generate Growth and Expand Margins

We have technological platforms of scale and scope, high quality information, strong brands and skilled senior management and employees. We plan to capitalize on our technological strength and these other assets and capabilities to generate revenue growth and expand our profit margins.

We seek to leverage our investment in technology to lower the cost of developing and marketing new products and services and realize operating efficiencies. Using the systems we now have, we can adapt products and services developed for customers in one sector for those in others. Having designed a technological application to permit one customer to use our information, we can modify that application for utilization of the same or other information by another customer. We are using strong brands in one country—such as Westlaw in the United States—as the basis of entry into others. We are also building Thomson as a global co-brand to foster the development of our product and service brands. We continue to emphasize the recruitment, training and career development of our people, on whose ability and creativity our

business depends. We deploy management across our market groups to broaden work experience, foster cross-fertilization of thinking and encourage a common management approach.

Expanding Electronic Delivery to Improve Scalability

We believe that our focus on electronic delivery allows us to respond more effectively to our customers' needs, to provide products and services that have more features and to enhance our customers' ability to use our information as it suits them. We also believe that our focus on electronic delivery permits us to expand more readily into new markets. By expanding electronic delivery of products and services, which can generally be done at lower variable costs than those that are print-based, we believe that we will generate revenue growth and expand our profit margins.

Exploiting International Expansion Opportunities

We plan to continue to invest outside of North America, which we expect will enable us to accelerate our overall rate of growth. Our businesses are readily expandable into new geographic markets and we intend to grow them internationally, particularly in Europe, Latin America and Asia-Pacific. Many of our products and services developed originally for North America can be modified and offered internationally. Many of our customers operate internationally, which gives us the opportunity to expand with them. In addition, the scalability and flexibility of our technology platforms allow us to reach customers globally.

Assessing Acquisitions

Within our existing businesses, we have opportunities to evolve and grow and can achieve our strategic objective. We plan to grow by reinvesting in our existing businesses. We will continue to regularly evaluate and make acquisitions that broaden the range of our product and service offerings. We will also continue to assess the acquisition of new businesses that can either improve our ability to serve our existing markets or allow us to enter new markets effectively. We believe that we have demonstrated the ability to identify acquisitions that enhance or complement our business, evaluate them in a disciplined manner and execute acquisition transactions effectively. We also believe that our experience in integrating acquired businesses allows us to eliminate cost redundancies and combine the acquired products and services with our existing offerings, resulting in incremental revenues, expanded profit margins and improved potential for revenue growth.

We also continue to assess strategic alliances and joint ventures, especially when entering new markets. Examples include U21global, our joint venture with 16 leading research universities from around the world to form an online university, and our Omgeo joint venture with The Depository Trust & Clearing Corporation that provides post-trade transaction services to our financial services customers.

Achieving Superior Long-Term Returns and Maintaining Financial Discipline

We manage our businesses and deploy our capital to maximize returns to shareholders over the long term. In growing our businesses, we will continue to rely on our recurring revenues, strong cash flow from our operations and our strong balance sheet.

We make disciplined investment decisions largely on the basis of return on invested capital and other long-term financial measurements such as discounted cash flow and internal rate of return. Since the early 1990s, we have invested to focus ourselves on providing integrated information solutions and to build technology platforms. Having made these investments, we aim to achieve improved returns on invested capital through sustained revenue growth, realizing operating efficiencies and leveraging our technology. We expect that the percentage of our revenues that we spend on technology will decrease, although we plan to continue to invest in technology at significant levels.

We assess each of our businesses on the basis of annual performance targets. In making any tactical acquisitions that complement our existing businesses, we will generally do so on the basis that the acquired

business, while adding to our capacity for growth over the long term, will also be expected to increase our return on invested capital and earnings by the second year after it is acquired.

Principal and Registered Offices

Our principal office in the United States is at the Metro Center, One Station Place, Stamford, Connecticut, 06902. Our registered office is at Suite 2706, Toronto Dominion Bank Tower, P.O. Box 24, Toronto-Dominion Centre, Toronto, Ontario, M5K 1A1. Our website address is: www.thomson.com. Information contained on our website shall not be deemed to be part of, or incorporated by reference in, this prospectus. Our website address is included in this document as an inactive textual reference only.

THE OFFERING

Common shares offered by us	14,615,385 common shares
Common shares offered by the selling shareholder	17,435,899 common shares
Common shares to be outstanding after the offering	646,729,359 common shares
Use of proceeds	The net proceeds to us from the offering are estimated to be approximately \$439 million. We intend to use the net proceeds for general corporate purposes, including the repayment of indebtedness. See Use of Proceeds. We will not receive any proceeds from the sale of common shares by the selling shareholder.
Proposed New York Stock Exchange and Toronto Stock Exchange symbol	TOC

Unless we specifically state otherwise, the information in this prospectus does not take into account the sale of up to 4,807,693 common shares which the underwriters have the option to purchase from the selling shareholder solely to cover overallotments. In addition, the number of common shares shown in this prospectus as outstanding following the offering excludes 7,061,313 common shares issuable upon exercise of outstanding options issued pursuant to our stock incentive plan.

SUMMARY OF CONSOLIDATED FINANCIAL AND OPERATING DATA

The following table presents our summary historical financial and operating data for the periods indicated. Our summary historical financial and operating data for each of the three years ended December 31, 2001 and at December 31, 2000 and 2001 and for the three months ended March 31, 2001 and March 31, 2002 and at March 31, 2002 are derived from our audited and unaudited consolidated financial statements beginning on page F-1. Historical results are not necessarily indicative of the results that may be expected for any future period. Interim results are not necessarily indicative of results that may be achieved for the entire fiscal year. Results for the three months ended March 31, 2002 reflect a required change in an accounting principle, which is described in note 4 to our unaudited consolidated financial statements for the three months ended March 31, 2002 beginning on page F-47.

Our results for the year ended December 31, 1999 reflect the results of Macmillan Library Reference and Aranzadi from July 1999, in each case the month in which we acquired the business. Our results for the year ended December 31, 2000 reflect the results of Prometric from March 2000, the results of Dialog from May 2000 and the results of Carson and Primark from September 2000, in each case the month in which we acquired the business. Our results for the year ended December 31, 2001 reflect the results of the interest in First Call we previously did not own from June 2001, the results of the acquired businesses of Harcourt from July 2001 and the results of NewsEdge from September 2001, in each case the month in which we acquired the business or interest, and our results for the three months ended March 31, 2002 also reflect the results of these businesses and interest. In addition to the acquisition of these larger businesses and interest, our results also reflect the acquisition and disposition of smaller businesses that occurred in each respective period. As a result of these acquisitions and dispositions, the results in each period are not directly comparable.

The following summary of certain of our historical consolidated financial data should be read in conjunction with Management's Discussion and Analysis of Financial Condition and Results of Operations and our audited and unaudited consolidated financial statements and related notes that are included elsewhere in this prospectus. Our consolidated financial statements are prepared in accordance with Canadian GAAP, which differs in certain significant respects from U.S. GAAP. See our reconciliation to U.S. GAAP beginning on page F-34 and note 16 to our unaudited consolidated financial statements for the three months ended March 31, 2002 beginning on page F-47 for a discussion of the principal differences between Canadian GAAP and U.S. GAAP applicable to our consolidated financial statements and a reconciliation of our earnings to those under U.S. GAAP.

	Year ended December 31,			Three months ended March 31,	
	1999	2000	2001	2001	2002
	(unaudited)				
	(in millions, except share related data)				
Canadian GAAP					
Consolidated Income Statement Data:					
Revenues	\$ 5,752	\$ 6,514	\$ 7,237	\$ 1,497	\$ 1,662
Earnings before interest, tax, depreciation, amortization, restructuring charges and Year 2000 costs(1)	1,407	1,534	1,786	227	228
Depreciation	(386)	(416)	(476)	(110)	(119)
Operating profit before amortization, restructuring charges and Year 2000 costs(1)	1,021	1,118	1,310	117	109
Operating profit after amortization, restructuring charges and Year 2000 costs	634	750	836	10	37
Earnings (loss) from continuing operations	409	571	657	151	(34)
Earnings from discontinued operations	123	652	92	16	
Earnings (loss) attributable to common shares	\$ 532	\$ 1,223	\$ 749	\$ 167	\$ (34)
Basic and diluted earnings (loss) per common share from continuing operations	\$ 0.66	\$ 0.92	\$ 1.05	\$ 0.24	\$ (0.05)
Other Data:					
Adjusted earnings (loss) from continuing operations (unaudited)(1)(2)	\$ 461	\$ 468	\$ 451	\$ 7	\$ (32)
Capital expenditures	472	585	684	143	111
Components of revenue (unaudited)(3):					
Electronic delivery based	48%	52%	54%	62%	61%
Advertising based	5	5	4	4	3
Subscription based	60	60	61	66	60
Consolidated Balance Sheet Data (at period end):					
Cash and cash equivalents		\$ 337	\$ 532		\$ 577
Working capital(4)		(260)	(506)		(537)
Total assets		15,699	18,402		17,966
Total debt(5)		3,059	4,982		5,111
Total shareholders' equity		7,818	8,220		7,994
U.S. GAAP					
Consolidated Income Statement Data:					
Income (loss) from continuing operations	\$ 365	\$ 589	\$ 543	\$ 128	\$ (89)
Income from discontinued operations	120	743	9	16	
Net income (loss)	\$ 485	\$ 1,332	\$ 552	\$ 144	\$ (89)
Basic and diluted earnings (loss) per common share from continuing operations	\$ 0.55	\$ 0.90	\$ 0.82	\$ 0.19	\$ (0.15)
Other Data:					

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Earnings before interest, tax, depreciation,
amortization, restructuring charges and Year 2000
costs (unaudited)(1)

\$ 1,377	\$ 1,523	\$ 1,759	\$ 213	\$ 227
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