

THOMSON REUTERS CORP /CAN/
Form SC 13G/A
February 17, 2009

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

SCHEDULE 13G

**Under the Securities Exchange Act of 1934
(Amendment No. 1)***

THOMSON REUTERS CORPORATION
THOMSON REUTERS PLC
(Name of Issuer)
COMMON SHARES OF THOMSON REUTERS CORPORATION
ORDINARY SHARES OF THOMSON REUTERS PLC
AMERICAN DEPOSITARY SHARES OF THOMSON REUTERS PLC
(Title of Class of Securities)
884903 10 5
G8847Z 105
885141 101
(CUSIP Number)
December 31, 2008
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 884903 10 5
G8847Z 105
885141 101

NAMES OF REPORTING PERSONS

1 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

THE BANK OF NOVA SCOTIA

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2
(a)
(b) Joint Filing

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
CANADA

SOLE VOTING POWER

5
NUMBER OF 655,142 common shares of Thomson Reuters Corporation
50,000 ordinary shares of Thomson Reuters PLC (including ordinary shares underlying
American Depositary Shares)

SHARES SHARED VOTING POWER
6
BENEFICIALLY OWNED BY 0

EACH SOLE DISPOSITIVE POWER
REPORTING
7
PERSON 655,142 common shares of Thomson Reuters Corporation
50,000 ordinary shares of Thomson Reuters PLC (including ordinary shares underlying
American Depositary Shares)

WITH: SHARED DISPOSITIVE POWER
8

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

- 9** 655,142 common shares of Thomson Reuters Corporation
50,000 ordinary shares of Thomson Reuters PLC (including ordinary shares underlying American Depositary Shares)

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES *

- 10** The number of shares in row (9) excludes the 439,767,486 common shares of Thomson Reuters Corporation and 15,375,287 ordinary shares of Thomson Reuters PLC (including ordinary shares underlying American Depositary Shares) owned by The Woodbridge Company Limited referred to in the Explanatory Note, with respect to which The Bank of Nova Scotia is disclaiming beneficial ownership as well as additional common shares of Thomson Reuters Corporation and ordinary shares of Thomson Reuters PLC (including ordinary shares underlying American Depositary Shares) held by The Bank of Nova Scotia Trust Company.

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

- 11** 0.001% common shares of Thomson Reuters Corporation
0.0003% ordinary shares of Thomson Reuters PLC (including ordinary shares underlying American Depositary Shares)

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

12

FI

CUSIP No. 884903 10 5
G8847Z 105
885141 101

NAMES OF REPORTING PERSONS

1 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
THE BANK OF NOVA SCOTIA TRUST COMPANY

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2
(a)
(b) Joint Filing

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
CANADA

SOLE VOTING POWER

5
NUMBER OF 386,083 common shares of Thomson Reuters Corporation
3,150 ordinary shares of Thomson Reuters PLC (including ordinary shares underlying
American Depositary Shares)

SHARES SHARED VOTING POWER
BENEFICIALLY **6**
OWNED BY 0

EACH SOLE DISPOSITIVE POWER
REPORTING
7
PERSON 386,083 common shares of Thomson Reuters Corporation
3,150 ordinary shares of Thomson Reuters PLC (including ordinary shares underlying
American Depositary Shares)

WITH: SHARED DISPOSITIVE POWER
8

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

- 9 386,083 common shares of Thomson Reuters Corporation
3,150 ordinary shares of Thomson Reuters PLC (including ordinary shares underlying American
Depository Shares)

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

- 10 The number of shares in row (9) excludes the 439,767,486 common shares of Thomson Reuters Corporation and 15,375,287 ordinary shares of Thomson Reuters PLC (including ordinary shares underlying American Depository Shares) owned by The Woodbridge Company Limited referred to in the Explanatory Note, with respect to which The Bank of Nova Scotia Trust Company is disclaiming beneficial ownership as well as additional common shares of Thomson Reuters Corporation and ordinary shares of Thomson Reuters PLC (including ordinary shares underlying American Depository Shares) held by The Bank of Nova Scotia.

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

- 11 0.0006% common shares of Thomson Reuters Corporation
0.00002% ordinary shares of Thomson Reuters PLC (including ordinary shares underlying American
Depository Shares)

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

12

FI

Note: The ownership percentages set forth herein are based on the 646,033,729 Common Shares and the 181,229,241 Ordinary Shares outstanding as of December 19, 2008, as indicated in the Form F-9/A filed with the SEC by Thomson Reuters Corporation on December 23, 2008.

Explanatory Note

The common shares (the Common Shares) of Thomson Reuters Corporation and the ordinary shares (the Ordinary Shares) of Thomson Reuters PLC (including Ordinary Shares underlying American Depositary Shares) that are the subject matter of this Schedule 13G include the 439,767,486 Common Shares and 15,375,287 Ordinary Shares (including Ordinary Shares underlying American Depositary Shares) that are the subject matter of a Schedule 13D filed on December 17, 2008 by The Woodbridge Company Limited (Woodbridge), which beneficially owns those 439,767,486 Common Shares and 15,375,287 Ordinary Shares (including Ordinary Shares underlying American Depositary Shares).

Thomson Reuters, a unified group operating under a dual listed company (DLC) structure, has two parent companies, both of which are publicly listed Thomson Reuters Corporation, an Ontario corporation, and Thomson Reuters PLC, an English company. Thomson Reuters Corporation and Thomson Reuters PLC operate as a unified group pursuant to contractual arrangements and provisions in their organizational documents. Under the DLC structure, shareholders of Thomson Reuters Corporation and Thomson Reuters PLC both have a stake in Thomson Reuters, with cash dividend, capital distribution and voting rights that are comparable to the rights they would have if they were holding shares in one company carrying on the Thomson Reuters business.

Under the DLC structure, holders of Common Shares and Ordinary Shares ordinarily vote together as a single decision-making body, including in the election of directors, and in that sense have voting interests in Thomson Reuters. Based on the issued share capital of Thomson Reuters Corporation and Thomson Reuters PLC as of December 19, 2008, Woodbridge has a voting interest in Thomson Reuters of approximately 55% and thus is the principal and controlling shareholder of Thomson Reuters.

Woodbridge, a private company, is the primary investment vehicle for members of the family of the late Roy H. Thomson, the first Lord Thomson of Fleet. Prior to his death in 2006, Kenneth R. Thomson controlled Thomson Reuters Corporation (then known as The Thomson Corporation) through Woodbridge. He did so by holding shares of a holding company of Woodbridge, Thomson Investments Limited. Under his estate arrangements, the 2003 TIL Settlement, a trust of which The Bank of Nova Scotia Trust Company (the Trust Company) is trustee and members of the family of the late first Lord Thomson of Fleet are beneficiaries, holds those holding company shares. Kenneth R. Thomson established these arrangements to provide for long-term stability of the business of Woodbridge. The equity of Woodbridge continues to be owned by members of successive generations of the family of the first Lord Thomson of Fleet. Under the Kenneth R. Thomson estate arrangements, the directors and officers of Woodbridge are responsible for its business and operations. In certain limited circumstances, including very substantial dispositions of Common Shares by Woodbridge, the estate arrangements provide for approval of the Trust Company, as trustee, to be obtained.

The filing of this Schedule 13G by the Trust Company and The Bank of Nova Scotia (the Bank) should not be construed as an admission that either the Trust Company or the Bank is, for purposes of section 13(d) or 13(g) of the Securities Exchange Act of 1934, as amended (the Exchange Act), the beneficial owner of the 439,767,486 Common Shares and 15,375,287 Ordinary Shares Ordinary Shares (including Ordinary Shares underlying American Depositary Shares) included in this Schedule 13G. The Trust Company has been advised by Woodbridge that there has been no material change in the Thomson family's beneficial ownership of Common Shares or Ordinary Shares since the amended and restated Schedule 13D filed by Woodbridge on December 17, 2008.

The Trust Company became Trustee in the ordinary course of its corporate trust business and not with any purpose or effect of changing or influencing control of Thomson Reuters.

ITEM 1(a). NAME OF ISSUER:

This Schedule 13G relates to the Common Shares and Ordinary Shares (including Ordinary Shares underlying American Depositary Shares).

ITEM 1(b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

The principal executive office of Thomson Reuters is located at 3 Times Square in New York, New York.

ITEM 2(a). NAME OF PERSON FILING:

This Schedule 13G is being filed by the Bank and the Bank's subsidiary, the Trust Company. The Bank and the Trust Company are filing this Schedule 13G because the Trust Company is trustee of a trust which forms part of the estate arrangements of Kenneth R. Thomson. For further explanation of the background of the arrangements relating to Woodbridge's ownership of the Common Shares and Ordinary Shares (including Ordinary Shares underlying American Depositary Shares), see the Explanatory Note above.

ITEM 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:

The principal address of the Bank and the Trust Company is 44 King Street West, Toronto, Ontario, Canada M5H 1H1

ITEM 2(c). CITIZENSHIP:

The Bank is a chartered bank organized under the laws of Canada.

The Trust Company is a trust company organized under the laws of Canada.

ITEM 2(d). TITLE OF CLASS OF SECURITIES:

Common Shares of Thomson Reuters Corporation

Ordinary Shares of Thomson Reuters PLC

American Depositary Shares of Thomson Reuters PLC

ITEM 2(e). CUSIP NUMBERS:

884903 10 5

G8847Z 105

885141 101

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO RULE 13D-1(B), OR 13D-2(B) OR (C), CHECK WHETHER THE PERSON FILING IS A:

- (a) Broker or dealer registered under Section 15 of the Exchange Act.
- (b) Bank as defined in section 3(a)(6) of the Exchange Act.
- (c) Insurance company as defined in Section 3(a)(19) of the Exchange Act.
- (d) Investment company registered under Section 8 of the Investment Company Act.
- (e) An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;
- (j) A non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J);
- (k) Group, in accordance with Rule 13d-1(b)(1)(ii)(K);

If filing as a non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J), please specify the type of institution:

Bank and Trust Company

ITEM 4. OWNERSHIP.

- (a) Amount beneficially owned: See Item 9 of the attached cover page(s).
 - (b) Percent of class: See Item 11 of the attached cover page(s), which is based on Item 9 of the cover page(s).
 - (c) Number of shares as to which the person has;
 - (i) Sole power to vote or direct the vote: See Item 5 on the attached cover page(s).
 - (ii) Shared power to vote or to direct the vote: See Item 6 on the attached cover page(s).
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- (iii) Sole Power to dispose or to direct the disposition of: See Item 7 on the attached cover page(s).
- (iv) Shared power to dispose or to direct the disposition of: See Item 8 on the attached cover page(s).

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

Not applicable.

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY.

Not applicable.

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.

Not applicable.

ITEM 9. NOTICE OF DISSOLUTION OF GROUP.

Not applicable.

ITEM 10. CERTIFICATIONS.

By signing below I certify that, to the best of my knowledge and belief (i) the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, and (ii) the foreign regulatory scheme applicable to the Bank and Trust Company is substantially comparable to the regulatory scheme applicable to the functionally equivalent U.S. institutions. I also undertake to furnish to the Commission staff, upon request, information that would otherwise be disclosed in a Schedule 13D.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 12, 2009

THE BANK OF NOVA SCOTIA

By: /s/ Deborah Alexander
Name: Deborah Alexander
Title: Executive Vice President,
General Counsel and Secretary

THE BANK OF NOVA SCOTIA TRUST
COMPANY

By: /s/ M. Anthony Lalonde
Name: M. Anthony Lalonde
Title: Chief Compliance Officer