

Thomson Reuters - Director/PDMR Shareholding

May 9, 2008

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Thomson Reuters PLC

09 May 2008

Thomson Reuters PLC

Notification of Transactions of Directors/Persons

Discharging Managerial Responsibility or Connected Persons

NEW YORK, NY - May 9, 2008 - Thomson Reuters (NYSE: TRI; TSX: TRI; LSE: TRIL; NASDAQ: TRIN) today announced that long-term incentive awards of restricted share units and stock options were granted on May 7, 2008 to certain senior executives.

The following table sets forth information about the performance restricted share units (PRSUs) and options granted.

Name Title PRSUs Options

Thomas H. Glocer Chief Executive Officer 54,610 303,210

Robert D. Daleo EVP & Chief Financial Officer 28,190 156,500

Devin Wenig CEO, Markets Division 28,190 156,500

James C. Smith CEO, Professional Division 28,190 156,500

Michael E. Wilens EVP, Strategy, Technology & Innovation 28,190 156,500

PRsUs will vest on March 1, 2011 upon completion of a three-year performance cycle (2008-2010) 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 150% of the initial number awarded, based 50% on Thomson Reuters adjusted EPS growth and 50% on its return on invested capital (ROIC) performance over the three-year performance period. PRsUs will also accumulate additional units based on notional equivalents of dividends paid on Thomson Reuters Corporation common shares.

Options will vest 25% per year over four years. The exercise price for the options granted is US\$37.15 per share, which was the closing price of Thomson Reuters Corporation's common shares on the New York Stock Exchange on May 6, 2008. The options will expire 10 years from the grant date.

In addition, Mr. Glocer was granted 700,000 time-based restricted share units (RSUs) and Mr. Wenig was granted 425,000 time-based RSUs. Mr. Glocer's time-based RSUs will vest 20% each year over a five-year period. Mr. Wenig's time-based RSUs will vest 33.33% each year over a three-year period.

The table below sets forth information as of May 7, 2008 about each individual's

beneficial ownership of Thomson Reuters securities following these awards: (1)

Name Shares (2) PRSUs/RSUs - Thomson Options - Deferred share units (DSUs) -

Reuters Corp. Thomson Reuters Corp.

Reuters Corp.

Thomas

H. 452,722 754,610 303,210 --

Glocer

Robert

D. 5,105 206,382 1,030,330 68,442

Daleo

Devin 307,821 453,190 156,500 --

Wenig

James 2,000 111,673 784,810 45,763

C.

Smith

Michael

E. 1,900 209,888 794,415 51,079

Wilens

(1) As previously disclosed, Messrs. Glocer and Wenig are entitled to receive Thomson Reuters PLC ordinary shares upon exercise of Reuters Group PLC options granted between 2001 and 2007. Messrs. Glocer and Wenig hold 3,997,262 and 1,713,894 of these Reuters options, respectively. Each Reuters option entitles Messrs. Glocer and Wenig to receive 0.16 Thomson Reuters PLC ordinary shares plus 352.5 pence per share. These options must be exercised by mid-October 2008 (i.e., within approximately six months of the closing of Thomson's acquisition of Reuters).

(2) Messrs. Glocer and Wenig hold ordinary shares of Thomson Reuters PLC.

Messrs. Daleo, Smith and Wilens hold common shares of Thomson Reuters Corporation.

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.

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