

**Thomson**  
**2.5-year maturity bucket**  
**Senior CDS**  
Credit Event Auction Summary

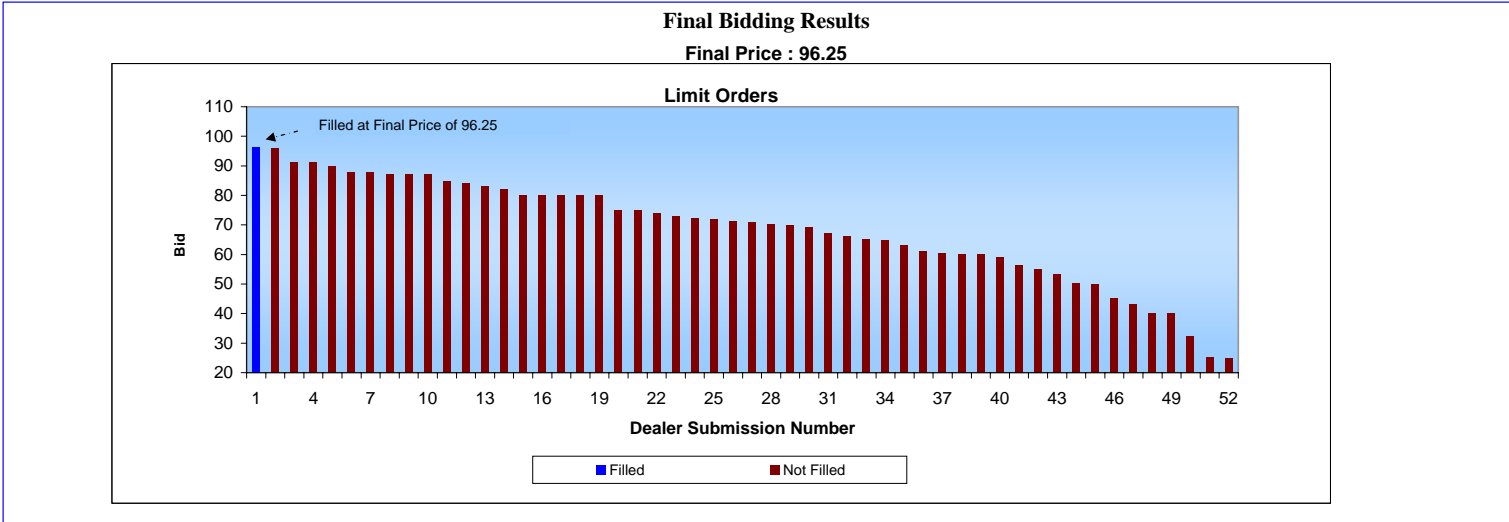
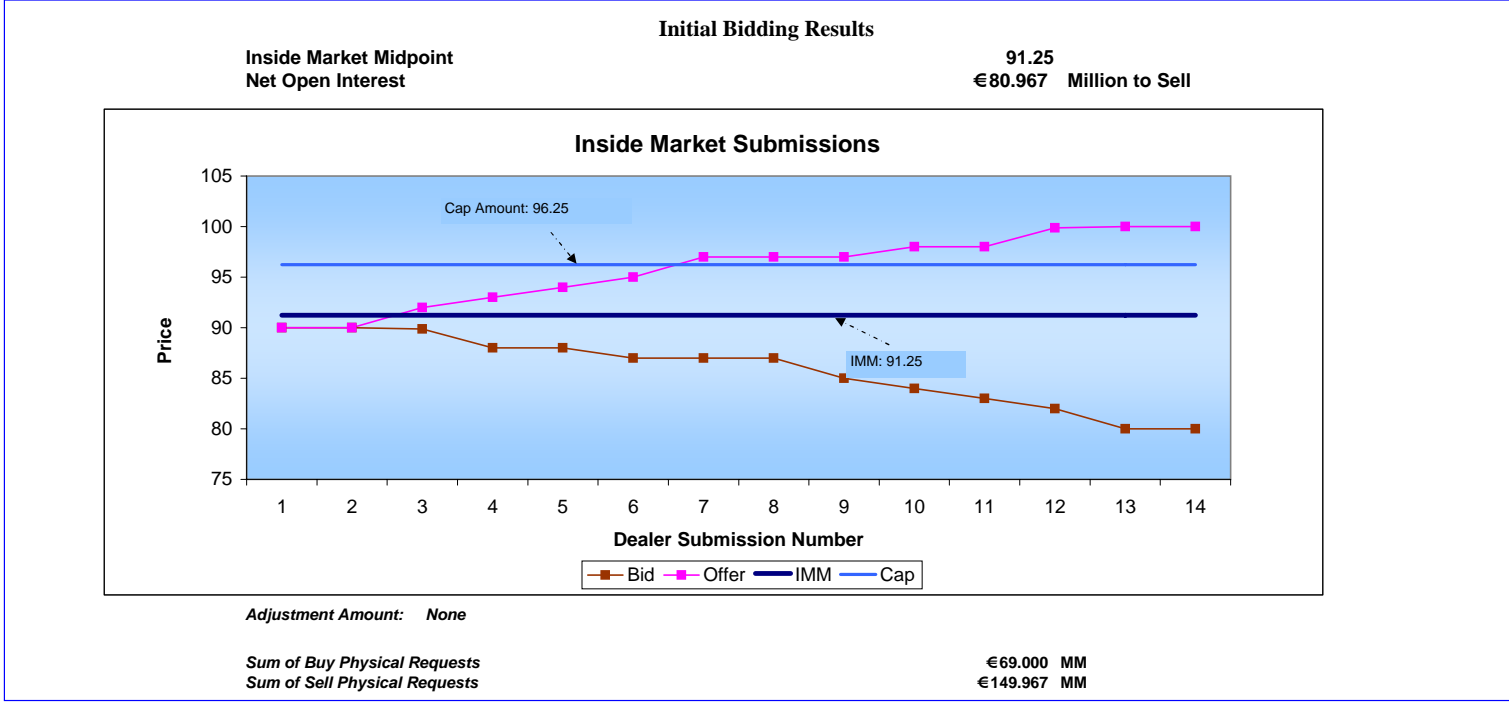
**Oct 22, 2009**

**Thomson 2.5-year maturity bucket CDS**  
**Final Price 96.25**  
**Auction Date 22Oct09**

<p><b>Reference Data</b></p> <p>RED 6 : FOA9A5          RED 9 : FOA9A5AA7</p> <p>Index Constituents of *Markit iTraxx Europe 1-7          Markit iTraxx Consumer Cyclical 1          Markit iTraxx Europe Consumer 1-5          Markit iTraxx Europe Crossover 8-11          Markit iTraxx Europe HiVol 4-7          Markit iTraxx Europe Non-Financial 1-7</p>	<p><b>Deliverable Obligations</b></p> <p>Please refer to appendix IV for detailed information.</p>
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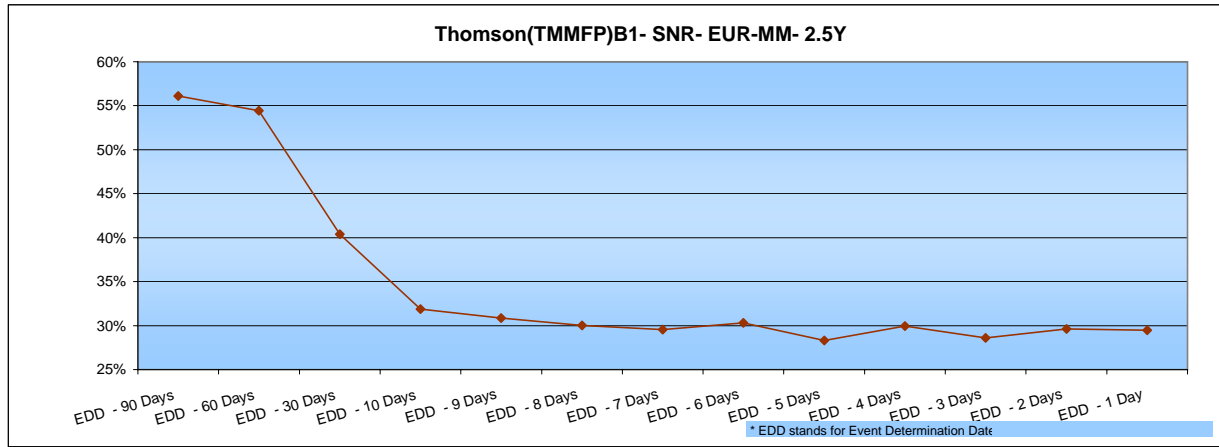
<b>Trade Information Warehouse (DTCC)</b>			
Gross Notional :	\$21,199,671,044	Contracts :	5,067
Net Notional :	\$2,015,009,347	Date as of:	10/16/2009

<b>Auction Details</b>			
Default Date	06/15/2009	Inside Market Quotation Amount	€2 MM
EDD	08/10/2009	Bid-Offer Spread	10%
Exercise Cutt-off date for a Seller to deliver Credit Event	10/8/2009	Participating Bidders	14
Notice		Cap Amount	5%
Exercise Cutt-off date for a Buyer to deliver Credit Event	10/13/2009	Accrual Calculation Method	Rebate
Notice		Relevant Currency	EUR
Auction Date	10/22/2009	Auction Currency Rate	EUR/EUR = **1.00000
Cash Settlement Date	10/29/2009		EUR/USD = **0.66921
Event	Restructuring	** The Thomson Deliverable Obligations are denominated in EUR and USD.	



\* See Appendix V for details

CDS Upfronts



## Appendix

## APPENDIX I

## Initial Bidding Results

*Inside Market Submissions*

Dealers	Bid	Offer
Bank of America N.A.	90	100
Barclays Bank PLC	90	100
BNP Paribas	83	93
Citigroup Global Markets LTD	80	90
Credit Suisse International	89.875	99.875
Deutsche Bank AG	80	90
Goldman Sachs International	87	97
HSBC Bank PLC	84	94
JPMorgan Chase Bank N.A.	88	98
Morgan Stanley & Co. International PLC	87	97
Nomura International PLC	85	95
The Royal Bank of Scotland PLC	87	97
Société Générale	82	92
UBS AG	88	98

Dealers	Type	Size
BNP Paribas	O	30
Bank of America N.A.	O	0
Citigroup Global Markets LTD	O	0
Deutsche Bank AG	O	119,967
Goldman Sachs International	O	0
HSBC Bank PLC	O	0
JPMorgan Chase Bank N.A.	O	0
Nomura International PLC	O	0
The Royal Bank of Scotland PLC	O	0
Société Générale	O	0
UBS AG	O	0
Barclays Bank PLC	B	63
Credit Suisse International	B	1
Morgan Stanley & Co. International PLC	B	5

## APPENDIX II

## Final Bidding Results

*Limit Orders*

Dealer	Bid	Size
<b>JPMorgan Chase Bank N.A.</b>	<b>96.25*</b>	<b>80.967</b>
Barclays Bank PLC	96	10
Barclays Bank PLC**	91.25	2
Bank of America N.A.**	91.25	2
Credit Suisse International**	89.875	2
JPMorgan Chase Bank N.A.**	88	2
UBS AG**	88	2
Morgan Stanley & Co. International PLC**	87	2
Goldman Sachs International**	87	2
The Royal Bank of Scotland PLC**	87	2
Nomura International PLC**	85	2
HSBC Bank PLC**	84	2
BNP Paribas**	83	2
Société Générale**	82	2
Barclays Bank PLC	80	20
Credit Suisse International	80	14
Citigroup Global Markets LTD	80	10
Deutsche Bank AG**	80	2
Citigroup Global Markets LTD**	80	2
Barclays Bank PLC	75	30
Credit Suisse International	75	16
Morgan Stanley & Co. International PLC	74	10
Morgan Stanley & Co. International PLC	73	10
Morgan Stanley & Co. International PLC	72.25	5
Morgan Stanley & Co. International PLC	72	10
BNP Paribas	71.125	2
Morgan Stanley & Co. International PLC	71	10
BNP Paribas	70.125	20
Morgan Stanley & Co. International PLC	70	10
BNP Paribas	69.125	2
BNP Paribas	67.125	5
Nomura International PLC	66.25	1
Nomura International PLC	65.25	1
Citigroup Global Markets LTD	65	5
Nomura International PLC	63.25	1
Nomura International PLC	61.25	1
Nomura International PLC	60.25	1
Credit Suisse International	60	25
Citigroup Global Markets LTD	60	5
Nomura International PLC	59.25	1
Nomura International PLC	56.25	1
Citigroup Global Markets LTD	55	5
Nomura International PLC	53.25	1
Nomura International PLC	50.25	1
Barclays Bank PLC	50	20
Nomura International PLC	45.25	1
Nomura International PLC	43.25	1
Nomura International PLC	40.25	1
Citigroup Global Markets LTD	40	5
Nomura International PLC	32.375	5
Nomura International PLC	25.125	5.2
Credit Suisse International	25	23

\* Limit Orders that were filled.

\*\* Limit Orders that were derived from inside markets.

## APPENDIX III

## CDS Upfronts

Date	CDS Upfront	
EDD - 90 Days	04/06/2009	56.10%
EDD - 60 Days	05/18/2009	54.44%
EDD - 30 Days	06/29/2009	40.38%
EDD - 10 Days	07/27/2009	31.88%
EDD - 9 Days	07/28/2009	30.85%
EDD - 8 Days	07/29/2009	30.03%
EDD - 7 Days	07/30/2009	29.55%
EDD - 6 Days	07/31/2009	30.32%
EDD - 5 Days	08/03/2009	28.32%
EDD - 4 Days	08/04/2009	29.94%
EDD - 3 Days	08/05/2009	28.61%
EDD - 2 Days	08/06/2009	29.61%
EDD - 1 Day	08/07/2009	29.49%

## CDS Recovery Rate

Date	Rec. Rate	
Auction day - 120 Days	05/07/2009	37.63%
Auction day - 90 Days	06/18/2009	51.50%
Auction day - 60 Days	07/30/2009	57.75%
Auction day - 30 Days	09/10/2009	71.00%
Auction day - 10 Days	10/08/2009	74.00%
Auction day - 9 Days	10/09/2009	74.00%
Auction day - 8 Days	10/12/2009	74.00%
Auction day - 7 Days	10/13/2009	75.00%
Auction day - 6 Days	10/14/2009	72.67%
Auction day - 5 Days	10/15/2009	72.67%
Auction day - 4 Days	10/16/2009	70.00%
Auction day - 3 Days	10/19/2009	70.00%
Auction day - 2 Days	10/20/2009	70.00%
Auction day - 1 Day	10/21/2009	70.00%

## APPENDIX IV

## Bond Details

Designated Range of Scheduled Termination Dates	ISIN	Description	Denomination/ minimum transfer amount	Notes
Up to 20 June 2012 (Buyer exercise only)	Not applicable	USD 96,000,000 4.13% Senior Notes, Series A, due 2010	USD 500,000	Unless subject to Restructuring Agreement*
	Not applicable	USD 191,500,000 6.20% Senior Notes, Series B, due 2011	USD 500,000	Unless subject to Restructuring Agreement*
	Not applicable	EUR 1,750,000,000 Multicurrency Revolving Loan Facility with approximately EUR 100,000,000 of outstanding principal amount due 2010	EUR 5,000,000	Unless subject to Restructuring Agreement* Deed Poll**
	Not applicable	EUR 1,750,000,000 Multicurrency Revolving Loan Facility with approximately EUR 256,000,000 of outstanding principal amount due 2011	EUR 5,000,000	Unless subject to Restructuring Agreement* Deed Poll **

## APPENDIX V

## Indices Affected

Old Index Name	Old Version	Old RED Code	New Index Name	New Version	New RED Code
iTraxx Europe Series 1	1	21666VAA3	iTraxx Europe Series 1	2	21666VAL9
iTraxx Europe Series 2	1	21666VAB1	iTraxx Europe Series 2	2	21666VAM7
iTraxx Europe Series 3	1	21666VAC9	iTraxx Europe Series 3	2	21666VAN5
iTraxx Europe Series 4	1	21666VAD7	iTraxx Europe Series 4	2	21666VAO3
iTraxx Europe Series 5	1	21666VAE5	iTraxx Europe Series 5	2	21666VAP0
iTraxx Europe Series 6	1	21666VAF2	iTraxx Europe Series 6	2	21666VAQ8
iTraxx Europe Series 7	1	21666VAG0	iTraxx Europe Series 7	2	21666VAR6
iTraxx Europe Consumer Cyclical Series 1	1	21666XAA9	iTraxx Europe Consumer Cyclical Series 1	2	21666XAB7
iTraxx Europe Consumers Series 1	1	21667BAA6	iTraxx Europe Consumers Series 1	2	21667BAF5
iTraxx Europe Consumers Series 2	1	21667BAB4	iTraxx Europe Consumers Series 2	2	21667BAG3
iTraxx Europe Consumers Series 3	1	21667BAC2	iTraxx Europe Consumers Series 3	2	21667BAH1
iTraxx Europe Consumers Series 4	1	21667BAD0	iTraxx Europe Consumers Series 4	2	21667BAI9
iTraxx Europe Consumers Series 5	1	21667BAE8	iTraxx Europe Consumers Series 5	2	21667BAJ7
iTraxx Europe Crossover Series 8	2	21667KAS7	iTraxx Europe Crossover Series 8	3	21667KAT5
iTraxx Europe Crossover Series 9	2	21667KAM0	iTraxx Europe Crossover Series 9	3	21667KAU2
iTraxx Europe Crossover Series 10	2	21667KAN8	iTraxx Europe Crossover Series 10	3	21667KAV0
iTraxx Europe Crossover Series 11	1	21667KAL2	iTraxx Europe Crossover Series 11	2	21667KAW8
iTraxx Europe HiVol Series 4	1	21667LAD8	iTraxx Europe HiVol Series 4	2	21667LAL0
iTraxx Europe HiVol Series 5	1	21667LAE6	iTraxx Europe HiVol Series 5	2	21667LAM8
iTraxx Europe HiVol Series 6	1	21667LAF3	iTraxx Europe HiVol Series 6	2	21667LAN6
iTraxx Europe HiVol Series 7	1	21667LAG1	iTraxx Europe HiVol Series 7	2	21667LAO4
iTraxx Europe Non-Financial Series 1	1	21667NAA0	iTraxx Europe Non-Financial Series 1	2	21667NAL6
iTraxx Europe Non-Financial Series 2	1	21667NAB8	iTraxx Europe Non-Financial Series 2	2	21667NAM4
iTraxx Europe Non-Financial Series 3	1	21667NAC6	iTraxx Europe Non-Financial Series 3	2	21667NAN2
iTraxx Europe Non-Financial Series 4	1	21667NAD4	iTraxx Europe Non-Financial Series 4	2	21667NAO0
iTraxx Europe Non-Financial Series 5	1	21667NAE2	iTraxx Europe Non-Financial Series 5	2	21667NAP7
iTraxx Europe Non-Financial Series 6	1	21667NAF9	iTraxx Europe Non-Financial Series 6	2	21667NAQ5
iTraxx Europe Non-Financial Series 7	1	21667NAG7	iTraxx Europe Non-Financial Series 7	2	21667NAR3