

CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY FOR THE YEARS ENDED DECEMBER 31, 2008, 2007 AND 2006

[◀ PREV PAGE](#) [NEXT PAGE ▶](#)

In thousands of U.S.\$

	2008	2007	2006
PREFERRED SHARES			
Balance, beginning and end of year	\$ 8,000	\$ 8,000	\$ 8,000
COMMON SHARES			
Balance, beginning of year	60,364	66,480	66,139
Issuance of common shares	622	1,900	670
Repurchase of common shares	(3,783)	(8,016)	(329)
Balance, end of year	57,203	60,364	66,480
ADDITIONAL PAID-IN CAPITAL			
Balance, beginning of year	1,165,300	1,458,063	1,453,722
Issuance of common shares	1,113	8,284	8,677
Issuance of restricted share units in lieu of dividends	(92)	180	922
Public offering and registration costs	(141)	(4,600)	(134)
Repurchase of common shares	(149,147)	(304,020)	(9,679)
Settlement of equity awards	(5,065)	(3,444)	(3,498)
Stock-based compensation expense	17,395	10,837	8,053
Balance, end of year	1,029,363	1,165,300	1,458,063
ACCUMULATED OTHER COMPREHENSIVE (LOSS) INCOME			
Cumulative foreign currency translation adjustments:			
Balance, beginning of year	33,393	28,852	23,842
Foreign currency translation adjustments	(29,030)	4,541	5,010
Balance, end of year	4,363	33,393	28,852
UNREALIZED HOLDING (LOSSES) GAINS ON INVESTMENTS:			
Balance, beginning of year	26,718	(40,841)	(40,948)
Net unrealized holding (losses) gains arising during the period, net of reclassification adjustment	(161,450)	67,559	107
Balance, end of year	(134,732)	26,718	(40,841)
ACCUMULATED DERIVATIVE LOSS ON CASH FLOW HEDGING INSTRUMENTS:			
Balance, beginning of year	(2,386)	(2,476)	(2,566)
Net change from current period hedging transactions, net of reclassification adjustment	90	90	90
Balance, end of year	(2,296)	(2,386)	(2,476)
Total accumulated other comprehensive (loss) income	(132,665)	57,725	(14,465)
RETAINED EARNINGS			
Balance, beginning of year	1,220,870	779,796	364,354
Net income	98,624	521,107	498,126
Issuance of restricted share units in lieu of dividends	92	(180)	(922)
Dividends on preferred shares	(15,500)	(15,500)	(15,500)
Dividends on common shares	(58,704)	(64,353)	(66,262)
Balance, end of year	1,245,382	1,220,870	779,796
Total shareholders' equity	\$2,207,283	\$2,512,259	\$2,297,874

The financial information presented in this report should be reviewed in conjunction with our Annual Report on Form 10-K for the fiscal year ended December 31, 2008 filed with the Securities and Exchange Commission.