

TSYS  
Financial Highlights  
(unaudited)  
(in thousands, except per share data)

	Three Months Ended December 31,			Twelve Months Ended December 31,		
	2009	2008	Percent Change	2009	2008	Percent Change
<b>Revenues</b>						
Electronic payment processing services	\$ 239,795	247,748	(3.2) %	\$ 946,298	995,430	(4.9) %
Merchant acquiring services	70,429	69,649	1.1	277,434	261,537	6.1
Other services	52,527	50,468	4.1	194,152	199,787	(2.8)
Revenues before reimbursable items	362,751	367,865	(1.4)	1,417,884	1,456,754	(2.7)
Reimbursable items	72,089	64,879	11.1	270,178	264,892	2.0
Total revenues	<u>434,840</u>	<u>432,744</u>	0.5	<u>1,688,062</u>	<u>1,721,646</u>	(2.0)
<b>Expenses</b>						
Salaries & other personnel expenses	140,619	146,504	(4.0)	581,650	586,295	(0.8)
Net technology & facilities expenses	77,644	75,390	3.0	301,820	297,265	1.5
Spin related expenses	-	1,272	(100.0)	-	11,140	(100.0)
Other operating expenses	51,204	54,258	(5.6)	192,381	193,379	(0.5)
Expenses before reimbursable items	269,467	277,424	(2.9)	1,075,851	1,088,079	(1.1)
Reimbursable items	72,089	64,879	11.1	270,178	264,892	2.0
Total operating expenses	<u>341,556</u>	<u>342,303</u>	(0.2)	<u>1,346,029</u>	<u>1,352,971</u>	(0.5)
Operating income	93,284	90,441	3.1	342,033	368,675	(7.2)
Nonoperating (expenses) income	(279)	5,003	nm	(3,441)	5,772	nm
<b>Income from continuing operations before income taxes, noncontrolling interests and equity in income of equity investments</b>						
	93,005	95,444	(2.6)	338,592	374,447	(9.6)
Income taxes	32,799	30,227	8.5	121,238	131,206	(7.6)
<b>Income from continuing operations before noncontrolling interests and equity in income of equity investments</b>						
	60,206	65,217	(7.7)	217,354	243,241	(10.6)
Equity in income of equity investments	2,694	1,064	nm	6,985	7,397	(5.6)
Income from continuing operations, net of tax	62,900	66,281	(5.1)	224,339	250,638	(10.5)
(Loss) income from discontinued operations, net of tax	(8)	302	nm	(5,163)	1,038	nm
Net income	62,892	66,583	(5.5)	219,176	251,676	(12.9)
Net income attributable to noncontrolling interests	(2,678)	(255)	nm	(3,963)	(1,576)	nm
Net income attributable to TSYS	<u>\$ 60,214</u>	<u>66,328</u>	(9.2) %	<u>\$ 215,213</u>	<u>250,100</u>	(13.9) %
<b>Basic earnings per share:</b>						
Income from continuing operations to TSYS common shareholders*	\$ 0.31	0.34	(8.9) %	\$ 1.12	1.26	(11.2) %
(Loss) income from discontinued operations to TSYS common shareholders*	0.00	0.00	nm	(0.03)	0.01	nm
Net income attributable to TSYS common shareholders*	<u>\$ 0.31</u>	<u>0.34</u>	(9.3) %	<u>\$ 1.09</u>	<u>1.26</u>	(13.7) %
<b>Diluted earnings per share:</b>						
Income from continuing operations to TSYS common shareholders*	\$ 0.31	0.34	(8.9) %	\$ 1.12	1.26	(11.3) %
(Loss) income from discontinued operations to TSYS common shareholders*	0.00	0.00	nm	(0.03)	0.01	nm
Net income attributable to TSYS common shareholders*	<u>\$ 0.31</u>	<u>0.34</u>	(9.4) %	<u>\$ 1.09</u>	<u>1.26</u>	(13.7) %
Dividends declared per share	<u>\$ 0.07</u>	<u>0.07</u>		<u>\$ 0.28</u>	<u>0.28</u>	
<b>Amounts attributable to TSYS common shareholders:</b>						
Income from continuing operations, net of tax	\$ 60,222	66,026		\$ 220,376	249,062	
(Loss) income from discontinued operations, net of tax	(8)	302		(5,163)	1,038	
Net income	<u>\$ 60,214</u>	<u>66,328</u>		<u>\$ 215,213</u>	<u>250,100</u>	

nm = not meaningful

Note: Certain amounts have been reclassified to conform with the presentation adopted in 2009.

\* Basic and diluted EPS amounts for continuing operations and net income do not total due to rounding.

Basic and diluted EPS is computed based on the two-class method in accordance with the update to Accounting Standards Codification 260 (ASC 260) (previously referred to as FSP EITF 03-6-1). EPS for 2009 and 2008 have been recast to show retroactive adoption of the ASC 260 update.

TSYS  
Earnings Per Share  
(unaudited)  
(in thousands, except per share data)

	Three Months Ended December 31, 2009		Three Months Ended December 31, 2008		Twelve Months Ended December 31, 2009		Twelve Months Ended December 31, 2008	
	Common Stock	Participating Securities	Common Stock	Participating Securities	Common Stock	Participating Securities	Common Stock	Participating Securities
<b>Basic Earnings per share:</b>								
Net income	\$ 60,214		66,328		215,213		250,100	
Less income allocated to nonvested awards	<u>(413)</u>	<u>413</u>	<u>(521)</u>	<u>521</u>	<u>(1,644)</u>	<u>1,644</u>	<u>(2,069)</u>	<u>2,069</u>
Net income allocated to common stock for EPS calculation ( a )	\$ <u>59,801</u>	<u>413</u>	<u>65,807</u>	<u>521</u>	<u>213,569</u>	<u>1,644</u>	<u>248,031</u>	<u>2,069</u>
Average common shares outstanding ( b )	<u>195,835</u>	<u>1,356</u>	<u>195,403</u>	<u>1,551</u>	<u>195,623</u>	<u>1,511</u>	<u>196,106</u>	<u>1,640</u>
Average common shares and participating securities	<u>197,191</u>		<u>196,954</u>		<u>197,134</u>		<u>197,746</u>	
Basic Earnings per share ( a )/( b )	\$ <u>0.31</u>	<u>0.30</u>	<u>0.34</u>	<u>0.34</u>	<u>1.09</u>	<u>1.09</u>	<u>1.26</u>	<u>1.26</u>
<b>Diluted Earnings per share:</b>								
Net income	\$ 60,214		66,328		215,213		250,100	
Less income allocated to nonvested awards	<u>(413)</u>	<u>413</u>	<u>(520)</u>	<u>520</u>	<u>(1,644)</u>	<u>1,644</u>	<u>(2,069)</u>	<u>2,069</u>
Net income allocated to common stock for EPS calculation ( c )	\$ <u>59,801</u>	<u>413</u>	<u>65,808</u>	<u>520</u>	<u>213,569</u>	<u>1,644</u>	<u>248,031</u>	<u>2,069</u>
Average common shares outstanding	195,835	1,356	195,403	1,551	195,623	1,511	196,106	1,640
Increase due to assumed issuance of shares related to common equivalent shares outstanding	<u>63</u>		<u>1</u>		<u>63</u>		<u>20</u>	
Average common and common equivalent shares outstanding ( d )	<u>195,898</u>	<u>1,356</u>	<u>195,404</u>	<u>1,551</u>	<u>195,686</u>	<u>1,511</u>	<u>196,126</u>	<u>1,640</u>
Average common and common equivalent shares and participating securities	<u>197,254</u>		<u>196,955</u>		<u>197,197</u>		<u>197,766</u>	
Diluted Earnings per share ( c )/( d )	\$ <u>0.31</u>	<u>0.30</u>	<u>0.34</u>	<u>0.34</u>	<u>1.09</u>	<u>1.09</u>	<u>1.26</u>	<u>1.26</u>

In June 2008, the Financial Accounting Standards Board (FASB) issued an update to the Accounting Standards Codification 260 (ASC 260), "Earnings Per Share" (previously referred to as FASB Staff Position Emerging Issues Task Force No. 03-6-1, "Determining Whether Instruments Granted in Share-Based Payment Transactions Are Participating Securities,") and it became effective for TSYS beginning January 1, 2009. Under this standard, unvested awards of share-based payments with rights to receive dividends or dividend equivalents, such as our nonvested awards, are considered participating securities for purposes of calculating earnings per share ("EPS"). Under the two-class method required by ASC 260, a portion of net income is allocated to these participating securities and therefore is excluded from the calculation of EPS allocated to common stock, as shown in the table above. This update to ASC 260 requires retrospective applications for periods prior to the effective date and as a result, all prior period earnings per share data presented herein have been adjusted to conform to these provisions.

TSYS Segment Breakdown (unaudited) (in thousands)								
	Three Months Ended December 31,				Twelve Months Ended December 31,			
	2009	2008	Change		2009	2008	Change	
			\$	%			\$	%
Revenues before reimbursable items								
North America Services	\$ 214,027	234,577	(20,550)	(8.8) %	880,668	938,442	(57,774)	(6.2) %
International Services	96,264	77,254	19,010	24.6 %	322,697	307,361	15,336	5.0 %
Merchant Services	58,676	62,690	(4,014)	(6.4) %	242,841	234,467	8,374	3.6 %
Intersegment revenues	(6,216)	(6,656)	440	(6.6) %	(28,322)	(23,516)	(4,806)	20.4 %
Revenues before reimbursable items from external customers	\$ 362,751	367,865	(5,114)	(1.4) %	1,417,884	1,456,754	(38,870)	(2.7) %
Total revenues								
North America Services	\$ 253,579	282,269	(28,690)	(10.2) %	1,048,932	1,136,901	(87,969)	(7.7) %
International Services	101,350	80,718	20,632	25.6 %	337,757	318,534	19,223	6.0 %
Merchant Services	87,965	78,675	9,290	11.8 %	337,635	298,792	38,843	13.0 %
Intersegment revenues	(8,054)	(8,918)	864	(9.7) %	(36,262)	(32,581)	(3,681)	11.3 %
Revenues from external customers	\$ 434,840	432,744	2,096	0.5 %	1,688,062	1,721,646	(33,584)	(2.0) %
Depreciation and amortization								
North America Services	\$ 20,920	24,014	(3,094)	(12.9) %	86,730	97,006	(10,276)	(10.6) %
International Services	9,567	7,340	2,227	30.3 %	36,328	33,490	2,838	8.5 %
Merchant Services	8,470	7,778	692	8.9 %	32,864	27,797	5,067	18.2 %
Total depreciation and amortization	\$ 38,957	39,132	(175)	(0.4) %	155,922	158,293	(2,371)	(1.5) %
Segment operating income								
North America Services	\$ 57,599	63,943	(6,344)	(9.9) %	234,512	265,858	(31,346)	(11.8) %
International Services	18,324	12,425	5,899	47.5 %	43,238	48,362	(5,124)	(10.6) %
Merchant Services	17,361	15,345	2,016	13.1 %	64,283	65,595	(1,312)	(2.0) %
Spin-related costs	-	(1,272)	1,272	(100.0) %	-	(11,140)	11,140	(100.0) %
Operating income	\$ 93,284	90,441	2,843	3.1 %	342,033	368,675	(26,642)	(7.2) %
Total assets								
North America Services					\$ 1,535,129	1,415,960	119,169	8.4 %
International Services					379,606	324,313	55,293	17.0 %
Merchant Services					215,855	212,779	3,076	1.4 %
Intersegment assets					(419,636)	(403,028)	(16,608)	4.1 %
Total assets					\$ 1,710,954	1,550,024	160,930	10.4 %

Note: Revenues from North America Services include electronic payment processing services and other services provided from the United States to clients domiciled in the United States or other countries. Revenues from International Services include electronic payment processing services and other services provided from outside the United States to clients based mainly outside the United States. Revenues from Merchant Services include TSYS Acquiring's merchant acquiring and related services.

Certain amounts have been reclassified to conform with the presentation adopted in 2009.

TSYS Balance Sheet (in thousands)		
	Dec 31, 2009 (unaudited)	Dec 31, 2008 (unaudited)
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$ 449,955	211,365
Restricted cash	46,190	31,128
Accounts receivable, net	230,836	246,767
Deferred income tax assets	11,302	29,615
Prepaid expenses and other current assets	72,124	88,612
Current assets of discontinued operations	-	24,570
Total current assets	<u>810,407</u>	<u>632,057</u>
Property and equipment, net	289,198	291,341
Computer software, net	197,134	202,038
Contract acquisition costs, net	128,038	131,568
Goodwill	168,610	165,995
Equity investments, net	75,495	74,012
Other intangible assets, net	14,132	17,452
Other assets	27,940	28,316
Long-term assets of discontinued operations	-	7,245
Total assets	<u>\$ 1,710,954</u>	<u>1,550,024</u>
<b>Liabilities</b>		
Current liabilities:		
Current portion of notes payable	\$ 6,988	8,575
Accrued salaries and employee benefits	32,457	46,701
Accounts payable	21,729	32,440
Current portion of obligations under capital leases	6,289	6,344
Other current liabilities	153,316	130,751
Current liabilities of discontinued operations	-	10,993
Total current liabilities	<u>220,779</u>	<u>235,804</u>
Notes payable, excluding current portion	192,367	196,295
Deferred income tax liabilities	47,162	60,573
Obligations under capital leases, excluding current portion	12,756	13,576
Other long-term liabilities	48,443	40,709
Long-term liabilities of discontinued operations	-	2,217
Total liabilities	<u>521,507</u>	<u>549,174</u>
<b>Equity</b>		
Shareholders' equity:		
Common stock	20,086	20,036
Additional paid-in capital	139,742	126,889
Accumulated other comprehensive income, net	5,673	(6,627)
Treasury stock	(69,950)	(69,641)
Retained earnings	1,080,250	920,292
Total shareholders' equity	<u>1,175,801</u>	<u>990,949</u>
Noncontrolling interests in consolidated subsidiaries	13,646	9,901
Total equity	<u>1,189,447</u>	<u>1,000,850</u>
Total liabilities and equity	<u>\$ 1,710,954</u>	<u>1,550,024</u>

Note: Certain amounts have been reclassified to conform with the presentation adopted in 2009.

	TSYS Cash Flow (unaudited) (in thousands)	
	Twelve Months Ended December 31,	
	2009	2008
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Net income	\$ 219,176	251,676
Adjustments to reconcile net income to net cash provided by operating activities:		
Equity in income of equity investments	(6,985)	(7,397)
Dividends received from equity investments	4,942	6,421
Net loss (gain) on currency translation adjustments	2,607	(10,481)
Depreciation and amortization	156,471	164,643
Amortization of debt issuance costs	154	154
Share-based compensation	16,128	24,733
Excess tax benefit from share-based payment arrangements	(6)	(90)
Provisions for bad debt expense and billing adjustments	6,381	618
Charges for transaction processing provisions	6,556	3,172
Deferred income tax benefit	(3,864)	(4,439)
(Gain) loss on disposal of equipment, net	375	182
Loss on disposal of subsidiary	5,713	-
(Increase) decrease in:		
Accounts receivable	13,414	(15,490)
Prepaid expenses, other current assets and other long-term assets	27,893	(48,024)
Increase (decrease) in:		
Accounts payable	(14,490)	4,550
Accrued salaries and employee benefits	(11,697)	(25,267)
Other current liabilities and other long-term liabilities	369	7,874
<b>Net cash provided by operating activities</b>	<u>423,137</u>	<u>352,835</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Purchases of property and equipment, net	(34,017)	(47,969)
Additions to licensed computer software from vendors	(20,059)	(31,499)
Additions to internally developed computer software	(31,445)	(21,777)
Proceeds from disposition, net of expenses paid and cash disposed	1,979	-
Cash used in acquisitions, net of cash acquired	(294)	(50,017)
Subsidiary repurchase of noncontrolling interest	-	(343)
Additions to contract acquisition costs	(35,596)	(41,456)
<b>Net cash used in investing activities</b>	<u>(119,432)</u>	<u>(193,061)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Proceeds from borrowings of long-term debt	5,334	18,575
Principal payments on long-term debt borrowings and capital lease obligations	(18,869)	(67,631)
Proceeds from exercise of stock options	2	268
Excess tax benefit from share-based payment arrangements	6	90
Repurchase of common stock	(329)	(35,698)
Subsidiary dividends paid to noncontrolling shareholders	(235)	(241)
Dividends paid on common stock	(55,207)	(55,449)
<b>Net cash used in financing activities</b>	<u>(69,298)</u>	<u>(140,086)</u>
<b>CASH AND CASH EQUIVALENTS:</b>		
Effect of exchange rate changes on cash and cash equivalents	(4,470)	(10,188)
Net increase in cash and cash equivalents	<u>229,937</u>	<u>9,500</u>
Cash and cash equivalents at beginning of period	<u>220,018</u>	<u>210,518</u>
Cash and cash equivalents at end of period	<u>\$ 449,955</u>	<u>220,018</u>

Note: Certain amounts have been reclassified to conform with the presentation adopted in 2009.

**Geographic Area Data:**

The following geographic area data represents revenues for the three months ended December 31 based on where the client is domiciled:

<i>(dollars in millions)</i>	Three Months Ended December 31,					
	2009	%	2008	%	Percent Change	
United States	\$ 291.6	67.1 %	\$ 315.4	72.9 %	(7.5) %	
Europe	79.9	18.4	65.0	15.0	23.0	
Canada	39.0	9.0	32.3	7.5	20.7	
Japan	15.3	3.5	11.2	2.6	36.7	
Mexico	1.8	0.4	2.2	0.5	(19.8)	
Other	7.2	1.6	6.6	1.5	8.5	
	<u>\$ 434.8</u>	<u>100.0 %</u>	<u>\$ 432.7</u>	<u>100.0 %</u>	<u>0.5 %</u>	

The following geographic area data represents revenues for the twelve months ended December 31 based on where the client is domiciled:

<i>(dollars in millions)</i>	Twelve Months Ended December 31,					
	2009	%	2008	%	Percent Change	
United States	\$ 1,194.4	70.7 %	\$ 1,253.0	72.8 %	(4.7) %	
Europe	269.4	16.0	269.1	15.6	0.1	
Canada	139.7	8.3	127.1	7.4	9.9	
Japan	48.9	2.9	33.9	2.0	44.2	
Mexico	8.2	0.5	13.4	0.8	(39.4)	
Other	27.5	1.6	25.1	1.4	9.9	
	<u>\$ 1,688.1</u>	<u>100.0 %</u>	<u>\$ 1,721.6</u>	<u>100.0 %</u>	<u>(2.0) %</u>	

**Geographic Area Revenue by Operating Segment:**

The following table reconciles revenues by geography to revenues by reporting segment for the three months ended December 31:

<i>(dollars in millions)</i>	Three Months Ended December 31,					
	North America Services		International Services		Merchant Services	
	2009	2008	2009	2008	2009	2008
United States	\$ 204.3	237.5	-	-	87.3	77.9
Europe	0.2	0.2	79.7	64.8	-	-
Canada	38.9	32.2	-	-	0.1	0.1
Japan	-	-	15.3	11.2	-	-
Mexico	1.8	2.2	-	-	-	-
Other	2.1	2.3	4.9	4.1	0.2	0.2
	<u>\$ 247.3</u>	<u>274.4</u>	<u>99.9</u>	<u>80.1</u>	<u>87.6</u>	<u>78.2</u>

The following table reconciles revenues by geography to revenues by reporting segment for the twelve months ended December 31:

<i>(dollars in millions)</i>	Twelve Months Ended December 31,					
	North America Services		International Services		Merchant Services	
	2009	2008	2009	2008	2009	2008
United States	\$ 859.5	956.6	0.1	0.2	334.8	296.2
Europe	0.9	0.9	268.5	268.2	-	-
Canada	139.1	126.5	-	-	0.6	0.6
Japan	-	-	48.9	33.9	-	-
Mexico	8.2	13.4	-	-	-	-
Other	9.6	9.7	17.1	14.6	0.8	0.8
	<u>\$ 1,017.3</u>	<u>1,107.1</u>	<u>334.6</u>	<u>316.9</u>	<u>336.2</u>	<u>297.6</u>

Supplemental Information:

Accounts on File at December 31,						
(in millions)	2009	%	2008	%	Percent Change	
Consumer	187.8	54.5 %	205.8	58.4 %	(8.8) %	
Retail	42.9	12.4	52.9	15.0	(18.9)	
Commercial	41.1	11.9	42.8	12.1	(4.0)	
Government services	25.5	7.4	21.2	6.0	20.7	
Stored Value	42.3	12.3	24.9	7.1	69.9	
Debit	5.2	1.5	4.9	1.4	4.5	
	<u>344.8</u>	<u>100.0 %</u>	<u>352.5</u>	<u>100.0 %</u>	<u>(2.2) %</u>	

  

(in millions)	December 31, 2009	December 31, 2008	Percent Change
QTD Average Accounts on File	342.3	355.5	(3.7) %
YTD Average Accounts on File	347.9	365.7	(4.9) %

  

Accounts on File at December 31,						
(in millions)	2009	%	2008	%	Percent Change	
Domestic	255.5	74.1 %	268.1	76.1 %	(4.7) %	
International	89.3	25.9	84.4	23.9	5.9	
	<u>344.8</u>	<u>100.0 %</u>	<u>352.5</u>	<u>100.0 %</u>	<u>(2.2) %</u>	

Note: The accounts on file between domestic and international is based on the geographic domicile of processing clients.

Growth in Accounts on File (in millions):

	December 2008 to December 2009	December 2007 to December 2008
Beginning balance	352.5	375.5
Change in accounts on file due to:		
Internal growth of existing clients	25.2	36.5
New clients	28.1	22.7
Purges/Sales	(34.1)	(46.3)
Deconversions	(26.9)	(35.9)
Ending balance	<u>344.8</u>	<u>352.5</u>

Number of Employees (FTEs):

	2009	2008
At December 31,	7,620	8,110
Quarterly average for period ended December 31,	7,623	8,053
YTD average for period ended December 31,	7,898	7,691

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## Reconciliation of GAAP to Non-GAAP

### Non-GAAP Measures

The schedule below provides a reconciliation of revenues and operating results on a constant currency basis to reported revenues and operating income. This non-GAAP measure presents fourth quarter and year-to-date 2009 financial results using the previous year's foreign currency exchange rates. On a year-to-date constant currency basis, TSYS' total revenues grew 0.8% as compared to a reported GAAP decline of 2.0%, and operating income declined 5.3% versus a GAAP-reported decline of 7.2%.

The non-GAAP financial measures of constant currency presented by TSYS are utilized by management to better understand and assess TSYS' operating results and financial performance. TSYS also uses the non-GAAP financial measures to evaluate and assess TSYS' financial performance against budget, as well as to evaluate financial performance for executive and management compensation purposes.

TSYS believes that non-GAAP financial measures are important to enable investors to understand and evaluate its ongoing operating results. Accordingly, TSYS includes non-GAAP financial measures when reporting its financial results to shareholders and investors in order to provide them with an additional tool to evaluate TSYS' ongoing business operations. TSYS believes that the non-GAAP financial measures are representative of comparative financial performance that reflects the economic substance of TSYS' current and ongoing business operations.

Although non-GAAP financial measures are often used to measure TSYS' operating results and assess its financial performance, they are not necessarily comparable to similarly titled captions of other companies due to potential inconsistencies in the method of calculation.

TSYS believes that its use of non-GAAP financial measures provides investors with the same key financial performance indicators that are utilized by management to assess TSYS' operating results, evaluate the business and make operational decisions on a prospective, going-forward basis. Hence, management provides disclosure of non-GAAP financial measures to give shareholders and potential investors an opportunity to see TSYS as viewed by management, to assess TSYS with some of the same tools that management utilizes internally and to be able to compare such information with prior periods. TSYS believes that the presentation of GAAP financial measures alone would not provide its shareholders and potential investors with the ability to appropriately analyze its ongoing operational results, and therefore expected future results. TSYS therefore believes that inclusion of non-GAAP financial measures provides investors with additional information to help them better understand its financial statements just as management utilizes these non-GAAP financial measures to better understand the business, manage budgets and allocate resources.

- more -

Reconciliation of GAAP to Non-GAAP

Constant Currency Comparison  
(unaudited)  
(in thousands)

	Three Months Ended December 31,			Twelve Months Ended December 31,		
	2009	2008	Percent Change	2009	2008	Percent Change
<b>Consolidated</b>						
Constant currency (1)	\$ 430,944	432,744	(0.4) %	\$ 1,734,859	1,721,646	0.8 %
Foreign currency (2)	3,896	-	0.9	(46,797)	-	(2.7)
Total revenues	<u>\$ 434,840</u>	<u>432,744</u>	0.5 %	<u>\$ 1,688,062</u>	<u>1,721,646</u>	(2.0) %
Constant currency (1)	\$ 92,599	90,441	2.4 %	\$ 349,233	368,675	(5.3) %
Foreign currency (2)	685	-	0.8	(7,200)	-	(2.0)
Operating income	<u>\$ 93,284</u>	<u>90,441</u>	3.1 %	<u>\$ 342,033</u>	<u>368,675</u>	(7.2) %

(1) Reflects current period results on a non-GAAP basis as if foreign currency rates did not change from the comparable prior year period.

(2) Reflects the impact of calculated changes in foreign currency rates from the comparable period.