

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 10-Q/A

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15 (d)
OF THE SECURITIES EXCHANGE ACT OF 1934
For the quarterly period ended September 30, 2003

OR

TRANSITION QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15 (d) OF
THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number: 0-27544

OPEN TEXT CORPORATION

(Exact name of registrant as specified in its charter)

ONTARIO
(State or other jurisdiction of
Incorporation or organization)

98-0154400
(IRS Employer Identification No.)

185 Columbia Street West, Waterloo, Ontario, Canada N2L 5Z5

(Address of principal executive offices)

Registrant's telephone number, including area code: (519) 888-7111

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes No

Indicate by check mark whether the registrant is an accelerated filer (as defined in Rule 12b-2 of the Exchange Act).

Yes No

As of October 31, 2003, there were 40,321,917 outstanding Common Shares of the registrant.

Explanatory Note

This amendment is being filed to correct an error in pro forma net income after giving effect to stock option expense as reported in Note 8 to the financial statements included in the original 10-Q filing made on November 10, 2003. The full text of Note 8 as corrected is included herein. No other sections of the original 10-Q filing made on November 10, 2003 have been amended.

NOTE 8—OPTION PLANS

Employee stock option plans

The Company has elected to follow Accounting Principles Board Opinion No. 25, “Accounting for Stock Issued to Employees” (“APB 25”), and to present the pro forma information that is required by SFAS No. 123—“Accounting for Stock-Based Compensation” (“SFAS 123”). APB 25 requires compensation cost for stock-based employee compensation plans to be recognized over the vesting period of the options based on the difference, if any, on the grant date between the quoted market price of the Company's stock and the option exercise price. No compensation cost was included in net income as reported for the three month periods ended September 30, 2003 and 2002.

Had compensation cost for the Company's stock-based compensation plans and the employee stock purchase plan been determined using the fair value approach set forth in SFAS 123, the Company's net income for the three month period and net income per share would have been in accordance with the pro forma amounts indicated below:

	Three Months Ended September 30,	
	2003	2002
	(in thousands, except per share amounts)	
Net income		
As reported	\$ 3,354	\$ 5,362
Fair value compensation cost	\$ (1,637)	\$ (1,977)
Pro forma	\$ 1,717	\$ 3,385
Net income per share - basic		
As reported	\$ 0.08	\$ 0.14
Pro forma	\$ 0.04	\$ 0.09
Net income per share - diluted		
As reported	\$ 0.08	\$ 0.13
Pro forma	\$ 0.04	\$ 0.08

Summary of Outstanding Stock Options

As of September 30, 2003, options to purchase an aggregate of 5,912,128 Common Shares were outstanding under all of the Company's stock option plans out of an allowable pool of options totaling 20,614,848. As of September 30, 2003 there were exercisable options outstanding to purchase 4,047,161 shares at an average price of \$7.66. At September 30, 2002, there were exercisable options outstanding to purchase 4,347,164 shares at an average price of \$6.78. As a result of the stock split declared on October 8, 2003 the number of stock options doubled and accordingly the exercise price was halved.

The following table summarizes information regarding stock options outstanding at September 30, 2003 adjusted for the stock dividend declared on October 8, 2003:

			Options Outstanding			Options Exercisable		
Range of Exercise Prices			Number Outstanding at September 30, 2003	Weighted Average Remaining Contractual Life (years)	Weighted Average Exercise Price	Number Outstanding at September 30, 2003	Weighted Average Exercise Price	
\$	0.08	- 4.63	1,098,940	3.31	\$ 3.45	1,098,940	\$ 3.45	
	4.69	- 6.88	1,357,630	4.86	6.48	1,333,381	6.49	
	7.22	- 9.16	290,750	5.40	7.81	242,000	7.68	
	9.25	- 10.75	1,007,700	7.36	10.31	539,200	10.22	
	10.76	- 13.97	1,106,668	8.02	12.00	384,200	11.33	
	14.10	- 20.00	1,050,440	8.02	15.63	449,440	15.22	
\$	0.08	- 20.00	<u>5,912,128</u>	<u>6.18</u>	<u>\$ 9.29</u>	<u>4,047,161</u>	<u>\$ 7.66</u>	

During the three month periods ending September 30, 2003 and 2002, 344,000 and 254,000 stock options were issued, respectively. The fair value of each stock option grant on the date of grant was estimated using the Black-Scholes option-pricing model with the following weighted average assumptions for the stock-based compensation plans:

	Three months ended September 30,	
	2003	2002
Volatility	60%	74%
Risk-free interest rate	3.5%	6%
Dividend yield	-	-
Expected lives (in years)	3.5	5.5
Weighted average fair value (in dollars)	\$ 7.83	\$ 13.15

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

OPEN TEXT CORPORATION
(Registrant)

Date: November 17, 2003

By: /s/P. Thomas Jenkins
P. Thomas Jenkins
Chief Executive Officer

/s/Alan Hoverd
Alan Hoverd
Chief Financial Officer
(Principal Financial and Accounting Officer)

Index to Exhibits

No.	Description
10.1	Support Letter Agreement issued by GAP LP, GAPCO II, KG and GapStar and accepted and agreed to by Open Text Corporation, dated October 20, 2003*.
10.2	Business Combination Agreement between 2016091 Ontario, Inc., Open Text Corporation and IXOS Software AG, dated October 20, 2003*.
31.1	Certification Pursuant to Rule 13a-14(a) of the Exchange Act, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 (filed herewith).
31.2	Certification Pursuant to Rule 13a-14(a) of the Exchange Act, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 (filed herewith).
32.1	Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (furnished herewith).
32.2	Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (furnished herewith)

*Filed as an Exhibit to Schedule 13D, as filed by the Company with the SEC on October 30, 2003 and incorporated herein by reference.

Exhibit 31.1

CERTIFICATIONS

I, P. Thomas Jenkins, certify that:

1. I have reviewed this quarterly report on Form 10-Q/A of Open Text Corporation;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) [Paragraph omitted in accordance with SEC transition instructions contained in SEC Release 34-47986.]
 - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent function):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 17, 2003

By: /s/ P. Thomas Jenkins
P. Thomas Jenkins
Chief Executive Officer

I, Alan Hoverd, certify that:

1. I have reviewed this quarterly report on Form 10-Q/A of Open Text Corporation;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) [Paragraph omitted in accordance with SEC transition instructions contained in SEC Release 34-47986.]
 - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent function):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 17, 2003

By: /s/ Alan Hoverd
Alan Hoverd,
Chief Financial Officer

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350, AS ADOPTED
PURSUANT TO SECTION 906
OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report on Form 10-Q/A of Open Text Corporation (the "Company") for the quarter ended September 30, 2003 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, P. Thomas Jenkins, Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. (S) 1350, as adopted pursuant to (S) 906 of the Sarbanes-Oxley Act of 2002, that:

- (1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/P. Thomas Jenkins
P. Thomas Jenkins
Chief Executive Officer

Dated: November 17, 2003

Exhibit 32.2

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350, AS ADOPTED
PURSUANT TO SECTION 906
OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report on Form 10-Q/A of Open Text Corporation (the "Company") for the quarter ended September 30, 2003 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Alan Hoverd, Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. (S) 1350, as adopted pursuant to (S) 906 of the Sarbanes-Oxley Act of 2002, that:

- (1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/Alan Hoverd
Alan Hoverd
Chief Financial Officer

Dated: November 17, 2003