Third generation LCMS: what are current state-of-the-art LCMS capabilities, and what is the trajectory of the technology's evolution? We are now on the brink of third-generation systems. These are platforms which will serve as the core of emerging enterprise-level "learning environments". Based on industry research and the author's work implementing LCMS with Global fortune 1000 firms, this paper addresses the dimensions that will distinguish 3<sup>rd</sup> generation LCMS: enterprise architecture; information architecture (moving beyond SCORM); advanced categorization, search and retrieval capabilities (Topic Maps); auto-generation of taxonomies (Latent Semantic Analysis); social computing dimensions; dynamic delivery of content. 3<sup>rd</sup> generation LCMS will also have to accommodate a broader range of open standards (beyond the learning space) and architectural schemes (cf. European and US government requirements, such as those proposed by State of Mass.).