DARCY COLM Form 4 May 06, 2008

## FORM 4

#### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

Check this box

if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading DARCY COLM Issuer Symbol SKILLSOFT PUBLIC LIMITED CO (Check all applicable) [SKIL] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner Other (specify \_X\_\_ Officer (give title (Month/Day/Year) below) SKILLSOFT, 107 05/02/2008 **EVP Content Development** NORTHEASTERN BLVD (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting NASHUA, NH 03062 (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 2. Transaction Date 2A. Deemed 4. Securities Acquired 1. Title of 3. 5. Amount of 6. 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Ownership Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Beneficial (Month/Day/Year) (Instr. 8) Owned Direct (D) Ownership or Indirect Following (Instr. 4) Reported (I) (A) Transaction(s) (Instr. 4) or (Instr. 3 and 4) Price Code V Amount (D)

American Depositary Shares (1)	05/02/2008	M	12,622	A	\$ 4.25	12,622	D
American Depositary Shares (1)	05/02/2008	M	54,167	A	\$ 5.55	66,789	D
American Depositary Shares (1)	05/02/2008	M	4,111	A	\$ 6.41	70,900	D
American	05/02/2008	S(2)	20,249	D	\$	50,651	D

**OMB APPROVAL** 

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Depositary Shares (1)					10.45		
American Depositary Shares (1)	05/02/2008	S(2)	650	D	\$ 10.47	50,001	D
American Depositary Shares (1)	05/02/2008	S(2)	1,001	D	\$ 10.48	49,000	D
American Depositary Shares (1)	05/02/2008	S(2)	350	D	\$ 10.49	48,650	D
American Depositary Shares (1)	05/02/2008	S(2)	46,650	D	\$ 10.5	2,000	D
American Depositary Shares (1)	05/02/2008	S(2)	100	D	\$ 10.51	1,900	D
American Depositary Shares (1)	05/02/2008	S(2)	400	D	\$ 10.52	1,500	D
American Depositary Shares (1)	05/02/2008	S(2)	200	D	\$ 10.53	1,300	D
American Depositary Shares (1)	05/02/2008	S(2)	650	D	\$ 10.54	650	D
American Depositary Shares (1)	05/02/2008	S(2)	650	D	\$ 10.55	0	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

 $\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$ 

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of	8
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionDerivative		Expiration Date	<b>Underlying Securities</b>	Ι
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)	S
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired (A)			(
	Derivative				or Disposed of			
	Security				(D)			

(Instr. 3, 4, and 5)

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			Code V (A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to Purchase Ordinary Shares (3)	\$ 4.25	05/02/2008	M	12,622	<u>(4)</u>	09/06/2012	Ordinary Shares (3)	12,622
Option to Purchase Ordinary Shares (3)	\$ 5.55	05/02/2008	M	54,167	<u>(5)</u>	05/08/2012	Ordinary Shares (3)	54,167
Option to Purchase Ordinary Shares (3)	\$ 6.41	05/02/2008	M	4,111	<u>(6)</u>	12/05/2013	Ordinary Shares (3)	4,111

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

DARCY COLM SKILLSOFT 107 NORTHEASTERN BLVD NASHUA, NH 03062

**EVP Content Development** 

## **Signatures**

/s/Greg Porto (for Colm Darcy) 05/06/2008

\*\*Signature of Reporting Person Date

## **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) American Depositary Shares evidenced by American Depositary Receipts, each of which represents one Ordinary Share of SkillSoft Public Limited Company, nominal value 0.11 (Euro) per Ordinary Share.
- (2) Sale made pursuant to the Mr. Darcy's Rule 10b5-1 Sales Plan adopted in April 2008.
- (3) Each issued and outstanding Ordinary Share of the issuer, or option to purchase an ordinary share of the issuer, is represented by one (1) ADS.
- (4) 100% of the shares subject to this option were fully vested at 9/06/2006.
- (5) 100% of the shares subject to this option were fully vested at 12/31/2005.
- (6) 25% of the shares subject to this option vested on December 5, 2007 and an additional 1/48th of the shares subject to the option vest each month thereafter for 36 months.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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