

EDELSTEIN P HOWARD
 Form 4
 May 27, 2010

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 EDELSTEIN P HOWARD

2. Issuer Name and Ticker or Trading Symbol
 SKILLSOFT PUBLIC LIMITED CO
 [SKIL]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 33 SLEEPER STREET #306
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 05/26/2010

Director 10% Owner
 Officer (give title below) Other (specify below)

BOSTON, MA 02210
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
			Acquired (A)	or Disposed of (D)				
Option to Purchase Ordinary Shares ⁽¹⁾	\$ 4.25	05/26/2010	D	25,000	<u>(2)</u>	09/06/2012	Ordinary Shares ⁽¹⁾	25,000
Option to Purchase Ordinary Shares ⁽¹⁾	\$ 8.65	05/26/2010	D	10,000	<u>(3)</u>	01/01/2014	Ordinary Shares ⁽¹⁾	10,000
Option to Purchase Ordinary Shares ⁽¹⁾	\$ 5.65	05/26/2010	D	10,000	<u>(4)</u>	01/01/2015	Ordinary Shares ⁽¹⁾	10,000
Option to Purchase Ordinary Shares ⁽¹⁾	\$ 5.5	05/26/2010	D	10,000	<u>(5)</u>	01/01/2016	Ordinary Shares ⁽¹⁾	10,000
Option to Purchase Ordinary Shares ⁽¹⁾	\$ 6.21	05/26/2010	D	10,000	<u>(6)</u>	01/01/2017	Ordinary Shares ⁽¹⁾	10,000
Option to Purchase Ordinary Shares ⁽¹⁾	\$ 9.56	05/26/2010	D	20,000	<u>(7)</u>	01/01/2018	Ordinary Shares ⁽¹⁾	20,000
Option to Purchase Ordinary Shares ⁽¹⁾	\$ 7.14	05/26/2010	D	20,000	<u>(8)</u>	01/01/2019	Ordinary Shares ⁽¹⁾	20,000
Option to Purchase Ordinary Shares ⁽¹⁾	\$ 10.48	05/26/2010	D	20,000	<u>(9)</u>	01/01/2020	Ordinary Shares ⁽¹⁾	20,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

EDELSTEIN P HOWARD
33 SLEEPER STREET #306 X
BOSTON, MA 02210

Signatures

/s/Greg Porto (for Howard P.
Edelstein)

05/27/2010

__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) Each issued and outstanding Ordinary Share of the issuer, or option to purchase an ordinary share of the issuer, is represented by one ADS.

This option, which was 100% vested on 9/6/06, was cancelled pursuant to the Transaction Agreement, in exchange for a cash payment of
(2) \$175,000.00 representing the difference between the exercise price of the option and the consideration of \$11.25 per share paid pursuant to the Transaction Agreement, subject to applicable tax withholding.

This option, which was 100% vested on 1/1/08, was cancelled pursuant to the Transaction Agreement, in exchange for a cash payment of
(3) \$26,000.00 representing the difference between the exercise price of the option and the consideration of \$11.25 per share paid pursuant to the Transaction Agreement, subject to applicable tax withholding.

This option, which was 100% vested on 1/1/09, was cancelled pursuant to the Transaction Agreement, in exchange for a cash payment of
(4) \$56,000.00 representing the difference between the exercise price of the option and the consideration of \$11.25 per share paid pursuant to the Transaction Agreement, subject to applicable tax withholding.

This option, which was 100% vested on 1/1/07, was cancelled pursuant to the Transaction Agreement, in exchange for a cash payment of
(5) \$57,500.00 representing the difference between the exercise price of the option and the consideration of \$11.25 per share paid pursuant to the Transaction Agreement, subject to applicable tax withholding.

This option, which was 100% vested on 1/1/08, was cancelled pursuant to the Transaction Agreement, in exchange for a cash payment of
(6) \$50,400.00 representing the difference between the exercise price of the option and the consideration of \$11.25 per share paid pursuant to the Transaction Agreement, subject to applicable tax withholding.

This option, which was 100% vested on 1/1/09, was cancelled pursuant to the Transaction Agreement, in exchange for a cash payment of
(7) \$33,800.00 representing the difference between the exercise price of the option and the consideration of \$11.25 per share paid pursuant to the Transaction Agreement, subject to applicable tax withholding.

This option, which was 100% vested on 1/1/10, was cancelled pursuant to the Transaction Agreement, in exchange for a cash payment of
(8) \$82,200.00 representing the difference between the exercise price of the option and the consideration of \$11.25 per share paid pursuant to the Transaction Agreement, subject to applicable tax withholding.

This option, which vests 100% on 1/1/11, was cancelled pursuant to the Transaction Agreement, in exchange for a cash payment of
(9) \$15,400.00 representing the difference between the exercise price of the option and the consideration of \$11.25 per share paid pursuant to the Transaction Agreement, subject to applicable tax withholding.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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