

SKILLSOFT PUBLIC LIMITED CO  
Form 4  
October 06, 2008

**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 \*  
MCDONALD THOMAS J

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)  
SKILLSOFT, 107  
NORTHEASTERN BLVD  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
10/02/2008

\_\_\_\_ Director  
 Officer (give title below)  
\_\_\_\_ 10% Owner  
\_\_\_\_ Other (specify below)  
CFO and EVP Operations

NASHUA, NH 03062

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

(City) (State) (Zip)

**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 Indirect Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
American Depository Shares <sup>(1)</sup>	10/02/2008		M		20,000	A	\$ 4.06
							21,321 <sup>(2)</sup>
American Depository Shares <sup>(1)</sup>	10/02/2008		S <sup>(3)</sup>		20,000	D	\$ 10.0916
							1,321 <sup>(2)</sup>
							<sup>(4)</sup>
American Depository Shares <sup>(1)</sup>							1,953
							I
							See Footnote <sup>(5)</sup>
American Depository Shares <sup>(1)</sup>							1,953
							I
							See

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Depository  
Shares (1)

Footnote  
(6)

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 (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	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)	8. Amount or Number of Shares
					Acquired (A)	or Disposed of (D)			
Option to Purchase Ordinary Shares <u>(7)</u>	\$ 4.06	10/02/2008		M	V	(A) 20,000	<u>(8)</u> 08/16/2012	Ordinary Shares <u>(7)</u>	20,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCDONALD THOMAS J SKILLSOFT 107 NORTHEASTERN BLVD NASHUA, NH 03062			CFO and EVP Operations	

## Signatures

/s/Greg Porto (for Thomas McDonald) 10/06/2008

         \*\*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.

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- On 9-6-02, pursuant to an Agreement and Plan of Merger, 137,541 shares of SkillSoft Corporation were exchanged for shares of SkillSoft
- (2) PLC (formerly SmartForce PLC). Due to a rounding error, the number of shares issued at that time was reported to be 1 more than was actually issued. As a result, the number of shares currently held has been reduced by 1 share.
  - (3) Sale made pursuant to Mr. McDonald's Rule 10b5-1 Sales Plan adopted in April 2008, as amended.  
The price reported represents the weighted average price of the shares sold. Shares were sold at varying prices in the range of \$10.02 - \$10.17. The Reporting Person hereby undertakes, upon request of the Staff of the U.S. Securities and Exchange Commission, the issuer or a security holder of the issuer, to provide full information regarding the number of shares sold at each separate price.
  - (5) Held by the family trust, of which the Reporting Person's spouse is trustee. The Reporting Person disclaims beneficial ownership of these securities to the extent to which such person does not have an actual pecuniary interest in these securities.  
These shares represent the aggregate number of shares held by Mr. McDonald as custodian for his daughter under the Uniform Gifts to Minors Act. Mr. McDonald disclaims beneficial ownership of these securities, and the filing of this report is not an admission that Mr. McDonald is the beneficial owner of these securities for purposes of Section 16 or any other purpose.
  - (7) 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.
  - (8) 100% of the shares subject to this option were fully vested at 08/16/2006.

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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