

SKILLSOFT PUBLIC LIMITED CO
Form 4
September 05, 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 *
TOWNSEND MARK

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)
300 INNOVATIVE WAY, SUITE 301
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
09/03/2008

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

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 Depositary Shares ⁽¹⁾	09/03/2008		M	100,000 A \$ 4.06	510,130	D	
American Depositary Shares ⁽¹⁾	09/03/2008		S ⁽²⁾	100,000 D \$ 11.0008 ⁽³⁾	410,130	D	
American Depositary Shares ⁽¹⁾					57,050	I	See Footnote ⁽⁴⁾

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 Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to Purchase Ordinary Shares ⁽⁵⁾	\$ 4.06	09/03/2008		M	100,000	⁽⁶⁾ 08/16/2012	Ordinary Shares ⁽⁵⁾	100,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TOWNSEND MARK 300 INNOVATIVE WAY SUITE 301 NASHUA, NH 03062			EVP Technology	

Signatures

/s/Greg Porto (for Mark Townsend) 09/05/2008
 **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 Mr. Townsend's Rule 10b5-1 Plan adopted in April 2008.
The price reported represents the weighted average price of the shares sold. Shares were sold at varying prices in the range of \$11.00 -
- (3) \$11.02. 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.
- (4) Held by the MCM Irrevocable Trust, of which the Reporting Person's spouse is trustee. The Reporting Person disclaims beneficial ownership in these securities to the extent to which such person does not have an actual pecuniary interest in these securities.

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- (5) 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.
- (6) 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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