

SKILLSOFT PUBLIC LIMITED CO  
 Form 4  
 September 04, 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 \*  
**DARCY COLM**

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)  
**09/02/2008**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**EVP Content Development**

**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 Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
American Depositary Shares <sup>(1)</sup>	09/02/2008		M		25,675	A	\$ 6.41 25,675	D
American Depositary Shares <sup>(1)</sup>	09/02/2008		S <sup>(2)</sup>		25,675	D	\$ 10.95 0	D
American Depositary Shares <sup>(1)</sup>	09/03/2008		M		72,658	A	\$ 6.41 72,658	D
American Depositary Shares <sup>(1)</sup>	09/03/2008		M		8,855	A	\$ 9.9375 81,513	D

Depository Shares <sup>(1)</sup>

American Depository Shares <sup>(1)</sup>	09/03/2008	S <sup>(2)</sup>	39,325	D	\$ 10.9503	42,188	D
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American Depository Shares <sup>(1)</sup>	09/03/2008	S	42,188	D	\$ 10.9524	0	D
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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)	8. Amount or Number of Shares
Option to Purchase Ordinary Shares <sup>(5)</sup>	\$ 6.41	09/02/2008		M	25,675	<sup>(6)</sup> 12/05/2013	Ordinary Shares <sup>(5)</sup>	25,675
Option to Purchase Ordinary Shares <sup>(5)</sup>	\$ 6.41	09/03/2008		M	72,658	<sup>(6)</sup> 12/05/2013	Ordinary Shares <sup>(5)</sup>	72,658
Option to Purchase Ordinary Shares <sup>(5)</sup>	\$ 9.9375	09/03/2008		M	8,855	<sup>(7)</sup> 12/09/2008	Ordinary Shares <sup>(5)</sup>	8,855

## 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)

09/04/2008

\_\_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.  
The price reported represents the weighted average price of the shares sold. Shares were sold at varying prices in the range of \$10.95 -
- (3) \$10.99. 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.  
The price reported represents the weighted average price of the shares sold. Shares were sold at varying prices in the range of \$10.95 -
- (4) \$10.985. 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) 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) 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.
- (7) 100% of the shares subject to this option were fully vested at 12/09/2002.

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.