SKILLSOFT PUBLIC LIMITED CO
Form 4
September 04, 2008

FORM 4

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

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

OMB APPROVAL
OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
MCDONALD THOMAS J

(Last) (First) (Middle)

SKILLSOFT, 107 NORTHEASTERN BLVD

(Street)

NASHUA, NH 03062

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
09/02/2008

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
CFO & EVP Operations

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
American Depositary Shares (1)	09/02/2008		M		20,000	A	$ 4.06	85,414	D	
American Depositary Shares (1)	09/02/2008		S(2)		20,000	D	$ 10.8577 (3)	65,414	D	
American Depositary Shares (1)	09/03/2008		M		30,000	A	$ 4.06	95,414	D	
American	09/03/2008		S(2)		20,000	D	$	75,414	D	

Depositary Shares [(1)]					10.9063 [(4)]			
American Depositary Shares [(1)]	09/03/2008	S[(2)]	10,000	D	$ 11.0017	65,414	D	
American Depositary Shares [(1)]	09/03/2008	M	20,000	A	$ 6.36	85,414	D	
American Depositary Shares [(1)]	09/03/2008	S[(2)]	20,000	D	$ 11.0017	65,414	D	
American Depositary Shares [(1)]	09/04/2008	M	25,000	A	$ 4.06	90,414	D	
American Depositary Shares [(1)]	09/04/2008	M	10,000	A	$ 6.36	100,414	D	
American Depositary Shares [(1)]	09/04/2008	S[(2)]	35,000	D	$ 11.0049 [(5)]	65,414	D	
American Depositary Shares [(1)]						1,953	I	See Footnote [(6)]
American Depositary Shares [(1)]						1,953	I	See Footnote [(7)]

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 D S (
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

Option to Purchase Ordinary Shares (8)	$ 4.06	09/02/2008		M	20,000	(9)	08/16/2012	Ordinary Shares (8)	20,000
Option to Purchase Ordinary Shares (8)	$ 4.06	09/03/2008		M	30,000	(9)	08/16/2012	Ordinary Shares (8)	30,000
Option to Purchase Ordinary Shares (8)	$ 6.36	09/03/2008		M	20,000	(10)	09/27/2011	Ordinary Shares (8)	20,000
Option to Purchase Ordinary Shares (8)	$ 4.06	09/04/2008		M	25,000	(9)	08/16/2012	Ordinary Shares (8)	25,000
Option to Purchase Ordinary Shares (8)	$ 6.36	09/04/2008		M	10,000	(10)	09/27/2011	Ordinary Shares (8)	10,000

Reporting Owners

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

Signatures

/s/Greg Porto (for Thomas McDonald)	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 Mr. McDonalds's Rule 10b5-1 Sales Plan adopted in April 2008, as amended.

(3) The price reported represents the weighted average price of the shares sold. Shares were sold at varying prices in the range of $10.7801 - $10.9002. 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) The price reported represents the weighted average price of the shares sold. Shares were sold at varying prices in the range of $10.8601 - $10.94. 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) The price reported represents the weighted average price of the shares sold. Shares were sold at varying prices in the range of $11.00 - $11.0201. 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.

(6) 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.

(7) 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.

(8) 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.

(9) 100% of the shares subject to this option were fully vested at 08/16/2006.

(10) 100% of the shares subject to this option were fully vested at 09/27/2005.

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.