

SKILLSOFT PUBLIC LIMITED CO
Form 4
April 29, 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)
110 SPITBROOK
ROAD, BUILDING ZK02, 2ND
FLOOR

3. Date of Earliest Transaction
(Month/Day/Year)
04/25/2008

____ Director
 Officer (give title below) _____ Other (specify below)
EVP Technology

(Street)
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)
				(A) or (D)	Price		
				Code	V	Amount	
American Depository Shares ⁽¹⁾	04/25/2008		M	38,024	A	\$ 6.36	486,790 D
American Depository Shares ⁽¹⁾	04/25/2008		S ⁽²⁾	31,250	D	\$ 10.35	455,540 D
American Depository Shares ⁽¹⁾	04/25/2008		S ⁽²⁾	6,774	D	\$ 10.4	448,766 D

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American Depository Shares ⁽¹⁾	04/28/2008	M	15,985	A	\$ 6.36	464,751	D	
American Depository Shares ⁽¹⁾	04/28/2008	M	17,941	A	\$ 4.06	482,692	D	
American Depository Shares ⁽¹⁾	04/28/2008	<u>S</u> ⁽²⁾	15,076	D	\$ 10.4	467,616	D	
American Depository Shares ⁽¹⁾	04/28/2008	<u>S</u> ⁽²⁾	2,650	D	\$ 10.41	464,966	D	
American Depository Shares ⁽¹⁾	04/28/2008	<u>S</u> ⁽²⁾	2,400	D	\$ 10.4158	462,566	D	
American Depository Shares ⁽¹⁾	04/28/2008	<u>S</u> ⁽²⁾	950	D	\$ 10.44	461,616	D	
American Depository Shares ⁽¹⁾	04/28/2008	<u>S</u> ⁽²⁾	4,400	D	\$ 10.45	457,216	D	
American Depository Shares ⁽¹⁾	04/28/2008	<u>S</u> ⁽²⁾	500	D	\$ 10.455	456,716	D	
American Depository Shares ⁽¹⁾	04/28/2008	<u>S</u> ⁽²⁾	7,350	D	\$ 10.46	449,366	D	
American Depository Shares ⁽¹⁾	04/28/2008	<u>S</u> ⁽²⁾	600	D	\$ 10.47	448,766	D	
American Depository Shares ⁽¹⁾						58,785	I	See Footnote <u>(3)</u>

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)	8. D
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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) (Instr. 3, 4, and 5)	Code V				
Option to Purchase Ordinary Shares ⁽⁴⁾	\$ 6.36	04/25/2008	M	38,024	⁽⁵⁾	09/27/2011	Ordinary Shares ⁽⁴⁾	38,024
Option to Purchase Ordinary Shares ⁽⁴⁾	\$ 6.36	04/28/2008	M	15,985	⁽⁵⁾	09/27/2011	Ordinary Shares ⁽⁴⁾	15,985
Option to Purchase Ordinary Shares ⁽⁴⁾	\$ 4.06	04/28/2008	M	17,941	⁽⁶⁾	08/16/2012	Ordinary Shares ⁽⁴⁾	17,941

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TOWNSEND MARK 110 SPITBROOK ROAD BUILDING ZK02, 2ND FLOOR NASHUA, NH 03062			EVP Technology	

Signatures

/s/Greg Porto (for Mark
Townsend) 04/29/2008

^{**}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.
- (3) 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.
- (4) 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.
- (5) 100% of the shares subject to this option were fully vested at 09/27/2005.

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(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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