

DARCY COLM
Form 4
May 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 *
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)
05/02/2008

____ Director
 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 ⁽¹⁾	05/02/2008		M		12,622	A	\$ 4.25 12,622
American Depositary Shares ⁽¹⁾	05/02/2008		M		54,167	A	\$ 5.55 66,789
American Depositary Shares ⁽¹⁾	05/02/2008		M		4,111	A	\$ 6.41 70,900
American	05/02/2008		S ⁽²⁾		20,249	D	\$ 50,651

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Depository Shares ⁽¹⁾						10.45		
American Depository Shares ⁽¹⁾	05/02/2008	S ⁽²⁾	650	D	\$ 10.47	50,001	D	
American Depository Shares ⁽¹⁾	05/02/2008	S ⁽²⁾	1,001	D	\$ 10.48	49,000	D	
American Depository Shares ⁽¹⁾	05/02/2008	S ⁽²⁾	350	D	\$ 10.49	48,650	D	
American Depository Shares ⁽¹⁾	05/02/2008	S ⁽²⁾	46,650	D	\$ 10.5	2,000	D	
American Depository Shares ⁽¹⁾	05/02/2008	S ⁽²⁾	100	D	\$ 10.51	1,900	D	
American Depository Shares ⁽¹⁾	05/02/2008	S ⁽²⁾	400	D	\$ 10.52	1,500	D	
American Depository Shares ⁽¹⁾	05/02/2008	S ⁽²⁾	200	D	\$ 10.53	1,300	D	
American Depository Shares ⁽¹⁾	05/02/2008	S ⁽²⁾	650	D	\$ 10.54	650	D	
American Depository Shares ⁽¹⁾	05/02/2008	S ⁽²⁾	650	D	\$ 10.55	0	D	

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.

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(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
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	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to Purchase Ordinary Shares ⁽³⁾								
\$ 4.25			05/02/2008	M		09/06/2012	Ordinary Shares ⁽³⁾	12,622
12,622					⁽⁴⁾			
Option to Purchase Ordinary Shares ⁽³⁾								
\$ 5.55			05/02/2008	M		05/08/2012	Ordinary Shares ⁽³⁾	54,167
54,167					⁽⁵⁾			
Option to Purchase Ordinary Shares ⁽³⁾								
\$ 6.41			05/02/2008	M		12/05/2013	Ordinary Shares ⁽³⁾	4,111
4,111					⁽⁶⁾			

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) 05/06/2008
 **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.
- (2) Sale made pursuant to the Mr. Darcy's Rule 10b5-1 Sales Plan adopted in April 2008.
- (3) 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.
- (4) 100% of the shares subject to this option were fully vested at 9/06/2006.
- (5) 100% of the shares subject to this option were fully vested at 12/31/2005.
- (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.

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.