#### SKILLSOFT PUBLIC LIMITED CO

Form 4

October 06, 2008

## FORM 4

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

OMB Number: 3235-0287

Estimated average

**OMB APPROVAL** 

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

Form 4 or Form 5 obligations may continue.

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

burden hours per response... 0.5

*See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * MCDONALD THOMAS J			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) SKILLSOF NORTHEA	,	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 10/02/2008					Director 10% Owner Specify oblow) CFO and EVP Operations			
NA CHILIA	(Street) 4. If Amendment, Date of Filed(Month/Day/Year)					Original  6. Individual or Joint/Group Filing(Check Applicable Line)  _X_ Form filed by One Reporting Person  Form filed by More than One Reporting					
Person											
(City)	(State)	(Zip)	Tabl	e I - Non-D	erivative S	Securi	ities Acquir	ed, Disposed of, o	or Beneficiall	y Owned	
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Year	emed on Date, if /Day/Year)	n Date, if Transactionor Disposed of (D) Code (Instr. 3, 4 and 5) Day/Year) (Instr. 8)  (A) or				5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
American Depositary Shares (1)	10/02/2008			Code V  M	Amount 20,000	(D)	Price \$ 4.06	21,321 (2)	D		
American Depositary Shares (1)	10/02/2008			S(3)	20,000	D	\$ 10.0916 (4)	1,321 (2)	D		
American Depositary Shares (1)								1,953	I	See Footnote (5)	
American								1,953	I	See	

Depositary Footnote Shares  $\underline{\ ^{(1)}}$   $\underline{\ ^{(6)}}$ 

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. Transactic Code (Instr. 8)	5. Number of onDerivative 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 (7)	\$ 4.06	10/02/2008		M	20,000	<u>(8)</u>	08/16/2012	Ordinary Shares (7)	20,000

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

MCDONALD THOMAS J SKILLSOFT 107 NORTHEASTERN BLVD NASHUA, NH 03062

CFO and EVP Operations

## **Signatures**

/s/Greg Porto (for Thomas McDonald) 10/06/2008

\*\*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.

Reporting Owners 2

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- On 9-6-02, pursuant to an Agreement and Plan of Merger, 137,541 shares of SkillSoft Corporation were exchanged for shares of SkillSoft (2) PLC (formerly SmartForce PLC). Due to a rounding error, the number of shares issued at that time was reported to be 1 more then was actually issued. As a result, the number of shares currently held has been reduced by 1 share.
- (3) Sale made pursuant to Mr. McDonald's Rule 10b5-1 Sales Plan adopted in April 2008, as amended.
  - The price reported represents the weighted average price of the shares sold. Shares were sold at varying prices in the range of \$10.02 -
- (4) \$10.17. 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) 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.
- These shares represent the aggregate number of shares held by Mr. McDonald as custodian for his daughter under the Uniform Gifts to (6) 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.
- (7) 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.
- (8) 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. 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.