

SKILLSOFT PUBLIC LIMITED CO  
 Form 4  
 September 09, 2009

**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 \*  
 GROSS STEWART K P

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)  
 375 PARK AVENUE, 11TH FLOOR  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 09/08/2009

Director  10% Owner  
 Officer (give title below)  Other (specify below)

NEW YORK, NY 10152

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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |     |       |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----|-------|
|                                 |                                      |  |                                | (A) or (D)  | Code  | V  | Amount                            | (D) | Price |

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 | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction | 5. Number of Derivative | 6. Date Exercisable and Expiration Date | 7. Title and Amount Underlying Securities |
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|---|
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|---|

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| Security<br>(Instr. 3)                                     | or Exercise<br>Price of<br>Derivative<br>Security | any<br>(Month/Day/Year) | Code<br>(Instr. 8) | Securities Acquired<br>(A) or Disposed of<br>(D)<br>(Instr. 3, 4, and 5) |        | (Month/Day/Year) |            | (Instr. 3 and 4)    |                                   |        |
|--|---|-------------------------|--------------------|--|--------|------------------|------------|---------------------|-----------------------------------|--------|
|  |   |                         |                    | Code   | V      | (A)              | (D)        | Date<br>Exercisable | Expiration<br>Date                | Title  |
| Option to<br>Purchase<br>Ordinary<br>Shares <sup>(1)</sup> | \$ 4.25   | 09/08/2009              | D <sup>(2)</sup>   |  | 25,000 |                  | <u>(2)</u> | 09/06/2012          | Ordinary<br>Shares <sup>(1)</sup> | 25,000 |
| Option to<br>Purchase<br>Ordinary<br>Shares <sup>(1)</sup> | \$ 4.25   | 09/08/2009              | A <sup>(2)</sup>   | 25,000   |        |                  | <u>(2)</u> | 09/06/2012          | Ordinary<br>Shares <sup>(1)</sup> | 25,000 |
| Option to<br>Purchase<br>Ordinary<br>Shares <sup>(1)</sup> | \$ 8.65   | 09/08/2009              | D <sup>(3)</sup>   |  | 10,000 |                  | <u>(3)</u> | 01/01/2014          | Ordinary<br>Shares <sup>(1)</sup> | 10,000 |
| Option to<br>Purchase<br>Ordinary<br>Shares <sup>(1)</sup> | \$ 8.65   | 09/08/2009              | A <sup>(3)</sup>   | 10,000   |        |                  | <u>(3)</u> | 01/01/2014          | Ordinary<br>Shares <sup>(1)</sup> | 10,000 |
| Option to<br>Purchase<br>Ordinary<br>Shares <sup>(1)</sup> | \$ 5.65   | 09/08/2009              | D <sup>(4)</sup>   |  | 10,000 |                  | <u>(4)</u> | 01/01/2015          | Ordinary<br>Shares <sup>(1)</sup> | 10,000 |
| Option to<br>Purchase<br>Ordinary<br>Shares <sup>(1)</sup> | \$ 5.65   | 09/08/2009              | A <sup>(4)</sup>   | 10,000   |        |                  | <u>(4)</u> | 01/01/2015          | Ordinary<br>Shares <sup>(1)</sup> | 10,000 |
| Option to<br>Purchase<br>Ordinary<br>Shares <sup>(1)</sup> | \$ 5.5  | 09/08/2009              | D <sup>(5)</sup>   |  | 10,000 |                  | <u>(5)</u> | 01/01/2016          | Ordinary<br>Shares <sup>(1)</sup> | 10,000 |
| Option to<br>Purchase<br>Ordinary<br>Shares <sup>(1)</sup> | \$ 5.5  | 09/08/2009              | A <sup>(5)</sup>   | 10,000   |        |                  | <u>(5)</u> | 01/01/2016          | Ordinary<br>Shares <sup>(1)</sup> | 10,000 |
| Option to<br>Purchase<br>Ordinary<br>Shares <sup>(1)</sup> | \$ 6.21   | 09/08/2009              | D <sup>(6)</sup>   |  | 10,000 |                  | <u>(6)</u> | 01/01/2017          | Ordinary<br>Shares <sup>(1)</sup> | 10,000 |
| Option to<br>Purchase<br>Ordinary<br>Shares                | \$ 6.21   | 09/08/2009              | A <sup>(6)</sup>   | 10,000   |        |                  | <u>(6)</u> | 01/01/2017          | Ordinary<br>Shares <sup>(1)</sup> | 10,000 |



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The option was originally granted January 1, 2005 and provides for vesting in four equal annual installments commencing January 1, 2006.

- (5) The two reported transactions involved an amendment of an outstanding option, extending the post-termination exercise period of the option from three months to twelve months, resulting in the deemed cancellation of the old option and the grant of a replacement option. The option was originally granted January 1, 2006 and provides for full vesting on the first anniversary date of January 1, 2007.

- (6) The two reported transactions involved an amendment of an outstanding option, extending the post-termination exercise period of the option from three months to twelve months, resulting in the deemed cancellation of the old option and the grant of a replacement option. The option was originally granted January 1, 2007 and provides for full vesting on the first anniversary date of January 1, 2008.

- (7) The two reported transactions involved an amendment of an outstanding option, extending the post-termination exercise period of the option from three months to twelve months, resulting in the deemed cancellation of the old option and the grant of a replacement option. The option was originally granted January 1, 2008 and provides for full vesting on the first anniversary date of January 1, 2009.

- (8) The two reported transactions involved an amendment of an outstanding option, extending the post-termination exercise period of the option from three months to twelve months, resulting in the deemed cancellation of the old option and the grant of a replacement option. The option was originally granted January 1, 2009 and provides for full vesting on the first anniversary date of January 1, 2010.

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.