

SKILLSOFT PUBLIC LIMITED CO
Form 4
October 06, 2008

FORM 4

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

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).

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 *
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) (First) (Middle)
SKILLSOFT, 107
NORTHEASTERN BLVD

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
10/02/2008

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
CFO and EVP Operations

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)
			Code	V Amount (A) or (D) Price			
American Depository Shares ⁽¹⁾	10/02/2008		M	20,000 A \$ 4.06	21,321 ⁽²⁾	D	
American Depository Shares ⁽¹⁾	10/02/2008		S ⁽³⁾	20,000 D \$ 10.0916 ⁽⁴⁾	1,321 ⁽²⁾	D	
American Depository Shares ⁽¹⁾					1,953	I	See Footnote ⁽⁵⁾
American Depository Shares ⁽¹⁾					1,953	I	See

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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 than 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 - \$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 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.