

TOWNSEND MARK
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 *
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)
05/02/2008

____ 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 Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
American Depository Shares ⁽¹⁾	05/02/2008		M		98,717	A	\$ 4.06 547,483 D
American Depository Shares ⁽¹⁾	05/02/2008		S ⁽²⁾		6,900	D	\$ 10.41 540,583 D
American Depository Shares ⁽¹⁾	05/02/2008		S ⁽²⁾		14,900	D	\$ 10.42 525,683 D

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American Depository Shares ⁽¹⁾	05/02/2008	S ⁽²⁾	31,250	D	\$ 10.5	494,433	D	
American Depository Shares ⁽¹⁾	05/02/2008	S ⁽²⁾	31,250	D	\$ 10.7	463,183	D	
American Depository Shares ⁽¹⁾	05/02/2008	S ⁽²⁾	14,117	D	\$ 10.75	449,066	D	
American Depository Shares ⁽¹⁾	05/02/2008	S ⁽²⁾	300	D	\$ 10.76	448,766	D	
American Depository Shares ⁽¹⁾	05/05/2008	M	16,833	A	\$ 4.06	465,599	D	
American Depository Shares ⁽¹⁾	05/05/2008	S ⁽²⁾	16,833	D	\$ 10.75	448,766	D	
American Depository Shares ⁽¹⁾						58,785	I	See Footnote ⁽³⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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. Amount or Number of Shares
Option to Purchase Ordinary Shares ⁽⁴⁾	\$ 4.06	05/02/2008		M	98,717	⁽⁵⁾ 08/16/2012	Ordinary Shares ⁽⁴⁾	98,717
	\$ 4.06	05/05/2008		M	16,833	⁽⁵⁾ 08/16/2012		16,833

Option to
Purchase
Ordinary
Shares ⁽⁴⁾

Ordinary
Shares ⁽⁴⁾

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) 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 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 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.