

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