

EDELSTEIN P HOWARD  
 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 \*  
 EDELSTEIN P HOWARD

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)  
 33 SLEEPER STREET, #306  
 (Street)

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

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

BOSTON, MA 02210  
 (City) (State) (Zip)

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

**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 Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)		(A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
			Code	V	(A)	(D)				
Option to Purchase Ordinary Shares <sup>(1)</sup>	\$ 4.25	09/08/2009	D <sup>(2)</sup>			25,000	<u>(2)</u>	09/06/2012	Ordinary Shares <sup>(1)</sup>	25,000
Option to Purchase Ordinary Shares <sup>(1)</sup>	\$ 4.25	09/08/2009	A <sup>(2)</sup>		25,000		<u>(2)</u>	09/06/2012	Ordinary Shares <sup>(1)</sup>	25,000
Option to Purchase Ordinary Shares <sup>(1)</sup>	\$ 8.65	09/08/2009	D <sup>(3)</sup>			10,000	<u>(3)</u>	01/01/2014	Ordinary Shares <sup>(1)</sup>	10,000
Option to Purchase Ordinary Shares <sup>(1)</sup>	\$ 8.65	09/08/2009	A <sup>(3)</sup>		10,000		<u>(3)</u>	01/01/2014	Ordinary Shares <sup>(1)</sup>	10,000
Option to Purchase Ordinary Shares <sup>(1)</sup>	\$ 5.65	09/08/2009	D <sup>(4)</sup>			10,000	<u>(4)</u>	01/01/2015	Ordinary Shares <sup>(1)</sup>	10,000
Option to Purchase Ordinary Shares <sup>(1)</sup>	\$ 5.65	09/08/2009	A <sup>(4)</sup>		10,000		<u>(4)</u>	01/01/2015	Ordinary Shares <sup>(1)</sup>	10,000
Option to Purchase Ordinary Shares <sup>(1)</sup>	\$ 5.5	09/08/2009	D <sup>(5)</sup>			10,000	<u>(5)</u>	01/01/2016	Ordinary Shares <sup>(1)</sup>	10,000
Option to Purchase Ordinary Shares <sup>(1)</sup>	\$ 5.5	09/08/2009	A <sup>(5)</sup>		10,000		<u>(5)</u>	01/01/2016	Ordinary Shares <sup>(1)</sup>	10,000
Option to Purchase Ordinary Shares <sup>(1)</sup>	\$ 6.21	09/08/2009	D <sup>(6)</sup>			10,000	<u>(6)</u>	01/01/2017	Ordinary Shares <sup>(1)</sup>	10,000
Option to Purchase Ordinary Shares <sup>(1)</sup>	\$ 6.21	09/08/2009	A <sup>(6)</sup>		10,000		<u>(6)</u>	01/01/2017	Ordinary Shares <sup>(1)</sup>	10,000

Shares <sup>(1)</sup>									
Option to Purchase Ordinary Shares <sup>(1)</sup>	\$ 9.56	09/08/2009	D <sup>(7)</sup>	20,000	<u>(7)</u>	01/01/2018	Ordinary Shares <sup>(1)</sup>	20,000	
Option to Purchase Ordinary Shares <sup>(1)</sup>	\$ 9.56	09/08/2009	A <sup>(7)</sup>	20,000	<u>(7)</u>	01/01/2018	Ordinary Shares <sup>(1)</sup>	20,000	
Option to Purchase Ordinary Shares <sup>(1)</sup>	\$ 7.14	09/08/2009	D <sup>(8)</sup>	20,000	<u>(8)</u>	01/01/2019	Ordinary Shares <sup>(1)</sup>	20,000	
Option to Purchase Ordinary Shares <sup>(1)</sup>	\$ 7.14	09/08/2009	A <sup>(8)</sup>	20,000	<u>(8)</u>	01/01/2019	Ordinary Shares <sup>(1)</sup>	20,000	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
EDELSTEIN P HOWARD 33 SLEEPER STREET #306 BOSTON, MA 02210	X			

## Signatures

/s/ Greg Porto (for P. Howard Edelstein) 09/09/2009  
 \*\*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) 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.
- (2) 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 September 6, 2002 and provides for vesting in four equal annual installments commencing September 6, 2003.
- (3) 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, 2004 and provides for vesting in four equal annual installments commencing January 1, 2005.
- (4) 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.

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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.