

DARCY COLM
Form 4
May 27, 2010

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
DARCY COLM

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)
300 INNOVATIVE WAY, SUITE
201

3. Date of Earliest Transaction
(Month/Day/Year)
05/26/2010

____ Director ____ 10% Owner
☒ Officer (give title below) ____ Other (specify below)
EVP Content Development

(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)
			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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information contained in this form are not
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(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 of 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	Title	Amount or Number of Shares
Option to Purchase Ordinary Shares ⁽¹⁾	\$ 6.41	05/26/2010	D		247,556		⁽²⁾	12/05/2013	Ordinary Shares ⁽¹⁾	247,556
Option to Purchase Ordinary Shares ⁽¹⁾	\$ 19.0625	05/26/2010	D		50,000		⁽³⁾	04/05/2011	Ordinary Shares	50,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DARCY COLM 300 INNOVATIVE WAY SUITE 201 NASHUA, NH 03062			EVP Content Development	

Signatures

/s/ Greg Porto (for Colm Darcy) 05/27/2010

**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 ADS.
- This option, which vested as to 25% of the shares on 12/05/2007 and as to an additional 1/48th of the shares each month thereafter for 36 months, was cancelled pursuant to the Transaction Agreement, in exchange for a cash payment of \$1,198,171.04 representing the difference between the exercise price of the option and the consideration of \$11.25 per share paid pursuant to the Transaction Agreement, subject to applicable tax withholding.
- (3) These options were 100% vested at 01/15/2005. Pursuant to the terms of the Transaction Agreement, this option, the exercise price of which exceeds the transaction consideration of \$11.25 per share, was cancelled with no consideration paid to the Reporting Person.

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.