BOYCE WILLIAM J.

Form 4 May 27, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

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subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

if no longer

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * BOYCE WILLIAM J.

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

Issuer

below)

Symbol

SKILLSOFT PUBLIC LIMITED CO

(Check all applicable)

[SKIL]

(Last) (First) (Middle)

(Street)

3. Date of Earliest Transaction

X Director 10% Owner Officer (give title Other (specify

(Month/Day/Year)

05/26/2010

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year) Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

CHESTNUT HILL, MA 02467

2420 BEACON STREET

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

2. Transaction Date 2A. Deemed 1.Title of Security (Month/Day/Year) (Instr. 3)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned (I) Following (Instr. 4)

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4)

Reported (A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed Derivative Conversion (Month/Day/Year) Execution Date, if Security or Exercise any

5. Number of 6. Date Exercisable and **Transaction**Derivative **Expiration Date** (Month/Day/Year) Code Securities

7. Title and Amount of 8 **Underlying Securities** (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)						(
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Option to Purchase Ordinary Shares (1)	\$ 4.97	05/26/2010		D		50,000	<u>(2)</u>	03/11/2019	Ordinary Shares (1)	50,000	
Option to Purchase Ordinary Shares (1)	\$ 10.48	05/26/2010		D		20,000	(3)	01/01/2020	Ordinary Shares (1)	20,000	

Reporting Owners

Reporting Owner Name / Address	Relationships						
1 8	Director	10% Owner	Officer	Other			
BOYCE WILLIAM J. 2420 BEACON STREET CHESTNUT HILL, MA 02467	X						

Signatures

/s/Greg Porto (for William J. Boyce) 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 33.3% of the shares on 3/11/10, and as to an additional 33.3% of the shares on each anniversary date

 3/11/11 and 3/11/12, was cancelled pursuant to the Transaction Agreement, in exchange for a cash payment of \$314,000.00 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.
- This option, which vests 100% on 1/1/11, was cancelled pursuant to the Transaction Agreement, in exchange for a cash payment of (3) \$15,400.00 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.

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.

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