EDELSTEIN P HOWARD

Form 4

September 09, 2009

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

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OMB APPROVAL

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Check this box

Form 5 obligations may continue.

See Instruction

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 * **EDELSTEIN P HOWARD**

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

Issuer

below)

Symbol

SKILLSOFT PUBLIC LIMITED CO [SKIL]

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction

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

(Month/Day/Year) 09/08/2009

33 SLEEPER STREET, #306

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

BOSTON, MA 02210

(City) (State) (Zip)

(Street)

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

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

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

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

(A) or

Reported Transaction(s) (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.

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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 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** Code Securities Acquired (Month/Day/Year)

7. Title and Amount Underlying Securitie (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)					
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amour or Number of Sha
Option to Purchase Ordinary Shares (1)	\$ 4.25	09/08/2009		D(2)			25,000	(2)	09/06/2012	Ordinary Shares (1)	25,00
Option to Purchase Ordinary Shares (1)	\$ 4.25	09/08/2009		A(2)		25,000		(2)	09/06/2012	Ordinary Shares (1)	25,00
Option to Purchase Ordinary Shares (1)	\$ 8.65	09/08/2009		D(3)			10,000	<u>(3)</u>	01/01/2014	Ordinary Shares (1)	10,00
Option to Purchase Ordinary Shares (1)	\$ 8.65	09/08/2009		A(3)		10,000		(3)	01/01/2014	Ordinary Shares (1)	10,00
Option to Purchase Ordinary Shares (1)	\$ 5.65	09/08/2009		D(4)			10,000	<u>(4)</u>	01/01/2015	Ordinary Shares (1)	10,00
Option to Purchase Ordinary Shares (1)	\$ 5.65	09/08/2009		A(4)		10,000		<u>(4)</u>	01/01/2015	Ordinary Shares (1)	10,00
Option to Purchase Ordinary Shares (1)	\$ 5.5	09/08/2009		D <u>(5)</u>			10,000	<u>(5)</u>	01/01/2016	Ordinary Shares (1)	10,00
Option to Purchase Ordinary Shares (1)	\$ 5.5	09/08/2009		A(5)		10,000		<u>(5)</u>	01/01/2016	Ordinary Shares (1)	10,00
Option to Purchase Ordinary Shares (1)	\$ 6.21	09/08/2009		D <u>(6)</u>			10,000	<u>(6)</u>	01/01/2017	Ordinary Shares (1)	10,00
Option to Purchase Ordinary	\$ 6.21	09/08/2009		A(6)		10,000		<u>(6)</u>	01/01/2017	Ordinary Shares (1)	10,00

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S	hares (1)									
P C	Option to urchase Ordinary hares (1)	\$ 9.56	09/08/2009	D <u>(7)</u>		20,000	<u>(7)</u>	01/01/2018	Ordinary Shares (1)	20,00
P C	Option to urchase Ordinary hares (1)	\$ 9.56	09/08/2009	A <u>(7)</u>	20,000		<u>(7)</u>	01/01/2018	Ordinary Shares (1)	20,00
P C	Option to urchase Ordinary hares (1)	\$ 7.14	09/08/2009	D(8)		20,000	(8)	01/01/2019	Ordinary Shares (1)	20,00
P C	Option to urchase Ordinary hares (1)	\$ 7.14	09/08/2009	A(8)	20,000		(8)	01/01/2019	Ordinary Shares (1)	20,00

Reporting Owners

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

Signatures

/s/ Greg Porto (for P. Howard
Edelstein)

**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.
- 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.
- 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.

- 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.
- 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.
- 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.
- 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.