

Amato Anthony Paul
Form 4
May 27, 2010

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
Amato Anthony Paul

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)
107 NORTHEASTERN BLVD

(Street)

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

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Chief Accounting Officer

NASHUA, NH 03062

(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 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 (A) or (D) Price		
Ordinary Shares	05/26/2010		M		75,000 A \$ 3.66	75,000	D
Ordinary Shares	05/26/2010		F		24,400 D \$ 11.25	50,600	D
Ordinary Shares	05/26/2010		S		50,600 D 0	0	D
Ordinary Shares	05/26/2010		M		45,000 A \$ 5.99	45,000	D
Ordinary Shares	05/26/2010		F		23,960 D \$ 11.25	21,040	D

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Ordinary Shares 05/26/2010 S 21,040 D (2) 0 D

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 (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Option to Purchase Ordinary Shares	\$ 3.66	05/26/2010		M	75,000	<u>(3)</u> 05/27/2013	Ordinary Shares	75,000
Option to Purchase Ordinary Shares	\$ 5.99	05/26/2010		M	45,000	<u>(4)</u> 06/12/2013	Ordinary Shares	45,000
Option to Purchase Ordinary Shares	\$ 12.5	05/26/2010		D	25,000	<u>(5)</u> 12/05/2013	Ordinary Shares	25,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Amato Anthony Paul 107 NORTHEASTERN BLVD NASHUA, NH 03062			Chief Accounting Officer	

Signatures

Anthony Amato

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).
These shares were disposed of pursuant to the Transaction Agreement regarding a scheme of arrangement (the "Transaction Agreement")
 - (1) between issuer and SSI Investments III Limited ("SSI") in exchange for a cash payment of \$569,250 (\$11.25 per share), subject to applicable tax withholding.
 - (2) These shares were disposed of pursuant to the Transaction Agreement for a cash payment of \$236,700 (\$11.25 per share), subject to applicable tax withholding.
 - (3) This option was 100% vested at May 1, 2007.
 - (4) 25% of the shares subject to this option vested on June 12, 2007, and an additional 1/48th of the shares subject to this option vest each month thereafter for 36 months.
 - (5) This option was fully vested at April 20, 2008. 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.