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SKILLSOFT PUBLIC LIMITED CO
Form SC 13D/A
December 12, 2006

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D
(Amendment No. 3)

Under the Securities Exchange Act of 1934*

Skillsoft PLC

(Name of Issuer)

American Depositary Shares
Each representing an Ordinary Share, par value Euro 0.11 per share

(Title of Class of Securities)

830928107

(CUSIP Number)

Scott A. Arenare, Esq.
Managing Director and General Counsel
Warburg Pincus LLC
466 Lexington Avenue
New York, New York 10017
(212) 878-0600

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

Copies to:

Steven J. Gartner, Esq.
Willkie Farr & Gallagher LLP
787 Seventh Avenue
New York, NY 10019-6099
(212) 728-8000

December 11, 2006

(Date of Event which Requires
Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of ss.ss. 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box: []

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter

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disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

 CUSIP No. 830928107

1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION	Warburg, Pincus Ventures, L.P. I.R.S. #13-3784037
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)	(a) [] (b) [X]
3	SEC USE ONLY	
4	SOURCE OF FUNDS (See Instructions)	WC
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)	[]
6	CITIZENSHIP OR PLACE OF ORGANIZATION	Delaware
	7	SOLE VOTING POWER 0
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER 4,977,330
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 4,977,330
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	4,977,330

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12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

4.6%

14 TYPE OF REPORTING PERSON (See Instructions)

PN

SCHEDULE 13D

CUSIP No. 830928107

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION

Warburg Pincus Partners LLC I.R.S. #13-4069737

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(See Instructions) (a) []
(b) [X]

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

N/A

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

New York

7 SOLE VOTING POWER

0

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

8 SHARED VOTING POWER

5,717,274

9 SOLE DISPOSITIVE POWER

0

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10 SHARED DISPOSITIVE POWER

5,717,274

11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	5,717,274	
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)	[]
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
	5.2%	
14	TYPE OF REPORTING PERSON (See Instructions)	
	00	

SCHEDULE 13D

CUSIP No. 830928107

1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION	
	Warburg Pincus & Co.	I.R.S. #13-6358475
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)	(a) [] (b) [X]
3	SEC USE ONLY	
4	SOURCE OF FUNDS (See Instructions)	
	N/A	
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)	[]
6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	New York	
	7	SOLE VOTING POWER
		0
NUMBER OF	8	SHARED VOTING POWER

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SHARES		
BENEFICIALLY		5,717,274
OWNED BY EACH		-----
REPORTING	9	SOLE DISPOSITIVE POWER
PERSON WITH		0

	10	SHARED DISPOSITIVE POWER
		5,717,274

11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
		5,717,274

12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)	[]

13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
		5.2%

14	TYPE OF REPORTING PERSON (See Instructions)	
		PN

SCHEDULE 13D

CUSIP No. 830928107

1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION	
	Warburg Pincus LLC	I.R.S. #13-3536050

2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)	(a) [] (b) [X]

3	SEC USE ONLY	

4	SOURCE OF FUNDS (See Instructions)	
		N/A

5	CHECK IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)	[]

6	CITIZENSHIP OR PLACE OF ORGANIZATION	

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New York

	7	SOLE VOTING POWER	
			0
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER	
			5,717,274
	9	SOLE DISPOSITIVE POWER	
			0
	10	SHARED DISPOSITIVE POWER	
			5,717,274
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	5,717,274		
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)		[]
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)		
	5.2%		
14	TYPE OF REPORTING PERSON (See Instructions)		
	00		

SCHEDULE 13D

CUSIP No. 830928107

1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION		
	Charles R. Kaye		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)		(a) [] (b) [X]
3	SEC USE ONLY		
4	SOURCE OF FUNDS (See Instructions)		
	N/A		

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5	CHECK IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)	[]
6	CITIZENSHIP OR PLACE OF ORGANIZATION United States of America	
	7 SOLE VOTING POWER 0	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8 SHARED VOTING POWER 5,717,274	
	9 SOLE DISPOSITIVE POWER 0	
	10 SHARED DISPOSITIVE POWER 5,717,274	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 5,717,274	
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)	[]
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 5.2%	
14	TYPE OF REPORTING PERSON (See Instructions) IN	

SCHEDULE 13D

CUSIP No. 830928107

1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION Joseph P. Landy	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)	(a) [] (b) [X]

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3	SEC USE ONLY
4	SOURCE OF FUNDS (See Instructions) N/A
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) []
6	CITIZENSHIP OR PLACE OF ORGANIZATION United States of America
	7 SOLE VOTING POWER 0
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8 SHARED VOTING POWER 5,717,274
	9 SOLE DISPOSITIVE POWER 0
	10 SHARED DISPOSITIVE POWER 5,717,274
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 5,717,274
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) []
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 5.2%
14	TYPE OF REPORTING PERSON (See Instructions) IN

This Amendment No. 3 to Schedule 13D (the "Amendment No. 3") is being filed to amend the Amendment No. 2 to Schedule 13D filed on December 6, 2006 ("Amendment No. 2"), filed on behalf of Warburg, Pincus Ventures, L.P., a Delaware limited partnership ("WPV"), Warburg Pincus & Co., a New York general partnership ("WP"), Warburg Pincus LLC, a New York limited liability company ("WP LLC"), Warburg Pincus Partners LLC, a New York limited liability company ("WPP LLC"), Mr. Charles R. Kaye and Mr. Joseph P. Landy (collectively, the "Reporting Persons"). This Amendment No. 3 relates to the American Depositary Shares, each representing one Ordinary Share, par value Euro 0.11 per share, of

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Skillsoft PLC, a public limited liability company organized under the laws of the Republic of Ireland (the "Company").

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 of Amendment No. 2 is hereby amended to add the following:

On December 11, 2006, WPV distributed an aggregate of 3,163,833 ADSs to its limited partners and to WPP LLC on a pro rata basis (the "Distribution"), with such limited partners and WPP LLC receiving 2,689,258 and 474,575 ADSs, respectively. The aggregate amount of ADSs distributed in the Distribution represents 2.9% of the total ADSs outstanding based on 108,862,823 ADSs outstanding as of November 30, 2006 as disclosed in the Company's Quarterly Report on Form 10-Q for the period ended October 31, 2006. WPV received no proceeds from the Distribution.

Item 5. Interest in Securities of the Issuer

Items 5(a) and (b) of Amendment No. 2 are hereby amended and restated in their entirety as follows:

(a) WPV is the direct record owner of 4,977,330 ADSs, representing approximately 4.6% of the outstanding ADSs based on a total of 108,862,823 ADSs outstanding as of November 30, 2006, as disclosed in the Company's Quarterly Report on Form 10-Q for the period ended October 31, 2006. WPP LLC is the direct record owner of 739,944 ADSs. Due to their respective relationships with WPV, as of December 11, 2006, each of the other Reporting Persons may be deemed to beneficially own, in the aggregate, 5,717,274 ADSs, representing approximately 5.2 % of the outstanding ADSs.

Each of the Reporting Persons disclaim beneficial ownership of all ADSs, except to the extent of any pecuniary interest therein.

(b) WPV has the power to vote or to direct the vote and to dispose or to direct the disposition of the 4,977,330 ADSs. Each of the other Reporting Persons shares the power to vote or to direct the vote and to dispose or to direct the disposition of the 5,717,274 ADSs they may be deemed to beneficially own as of December 11, 2006.

SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated: December 12, 2006

WARBURG, PINCUS VENTURES, L.P.

By: Warburg Pincus Partners LLC,
its General Partner

By: Warburg Pincus & Co.,
its Managing Member

By: /s/ Scott A. Arenare

Name: Scott A. Arenare
Title: Partner

Dated: December 12, 2006

WARBURG PINCUS & CO.

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By: /s/ Scott A. Arenare

Name: Scott A. Arenare
Title: Partner

Dated: December 12, 2006

WARBURG PINCUS LLC

By: /s/ Scott A. Arenare

Name: Scott A. Arenare
Title: Member

Dated: December 12, 2006

WARBURG PINCUS PARTNERS, LLC
By: Warburg Pincus & Co.,
its Managing Member

By: /s/ Scott A. Arenare

Name: Scott A. Arenare
Title: Partner

Dated: December 12, 2006

By: /s/ Scott A. Arenare

Name: Charles R. Kaye
By: Scott A. Arenare, Attorney-in-Fact*

Dated: December 12, 2006

By: /s/ Scott A. Arenare

Name: Joseph P. Landy
By: Scott A. Arenare, Attorney-in-Fact**

* Power of Attorney given by Mr. Kaye was previously filed with the SEC on March 2, 2006 as an exhibit to a Schedule 13D filed by Building Products, LLC with respect to Builders FirstSource, Inc.

** Power of Attorney given by Mr. Landy was previously filed with the SEC on March 2, 2006 as an exhibit to a Schedule 13D filed by Building Products, LLC with respect to Builders FirstSource, Inc.