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SKILLSOFT PUBLIC LIMITED CO
Form SC 13D/A
December 06, 2006

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D
(Amendment No. 2)

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 5, 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

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would alter 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

8,141,163

9 SOLE DISPOSITIVE POWER

0

10 SHARED DISPOSITIVE POWER

8,141,163

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11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
8,141,163

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
7.5%

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

8 SHARED VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED

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BY EACH REPORTING PERSON WITH 8,458,735

9 SOLE DISPOSITIVE POWER

0

10 SHARED DISPOSITIVE POWER

8,458,735

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

8,458,735

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

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

7.8%

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) []

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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	8,458,735
	9	SOLE DISPOSITIVE POWER	
			0
	10	SHARED DISPOSITIVE POWER	8,458,735
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	8,458,735		
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) []		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)		
	7.8%		
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]

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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
New York

	7	SOLE VOTING POWER
		0
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER
		8,458,735
	9	SOLE DISPOSITIVE POWER
		0
	10	SHARED DISPOSITIVE POWER
		8,458,735

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
8,458,735

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
7.8%

14 TYPE OF REPORTING PERSON (See Instructions)
OO

SCHEDULE 13D

CUSIP No. 830928107

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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

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
		8,458,735
	9	SOLE DISPOSITIVE POWER
		0
	10	SHARED DISPOSITIVE POWER
		8,458,735

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

8,458,735

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

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

7.8%

14 TYPE OF REPORTING PERSON (See Instructions)

IN

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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]
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
		8,458,735
	9	SOLE DISPOSITIVE POWER
		0
	10	SHARED DISPOSITIVE POWER
		8,458,735
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	8,458,735	
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) []	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	

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7.8%

14 TYPE OF REPORTING PERSON (See Instructions)

IN

This Amendment No. 2 to Schedule 13D (the "Amendment No. 2") is being filed to amend the Amendment No. 1 to Schedule 13D filed on November 3, 2006 ("Amendment No. 1"), 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. 2 relates to the American Depositary Shares, each representing one Ordinary Share, par value Euro 0.11 per share, of 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. 1 is hereby amended to add the following:

Between November 29, 2006 and December 5, 2006, WPV sold an aggregate of 1,680,000 ADSs (the "Sale"), with such amount representing 1.6% of the total ADSs outstanding based on 108,193,405 ADSs outstanding as of August 31, 2006 as disclosed in the Company's Quarterly Report on Form 10-Q for the period ended July 31, 2006, in brokers' transactions or in transactions directly with a market maker pursuant to Rule 144 promulgated under the Securities Act of 1933, as amended. WPV received an aggregate of \$10,671,607.88 in gross proceeds from the Sale.

Item 5. Interest in Securities of the Issuer

Items 5(a) and (b) of Amendment No. 1 are hereby amended and restated in their entirety as follows:

(a) WPV is the direct record owner of 8,141,163 ADSs, representing approximately 7.5% of the outstanding ADSs based on a total of 108,193,405 ADSs outstanding as of August 31, 2006, as disclosed in the Company's Quarterly Report on Form 10-Q for the period ended July 31, 2006. WPP LLC is the direct record owner of 317,572 ADSs. Due to their respective relationships with WPV, as of December 5, 2006, each of the other Reporting Persons may be deemed to beneficially own, in the aggregate, 8,458,735 ADSs, representing approximately 7.8 % of the outstanding ADSs.

Each of the Reporting Persons disclaims 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 8,141,163 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 8,458,735 ADSs they may be deemed to beneficially own as of December 5, 2006.

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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 5, 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 5, 2006 WARBURG PINCUS & CO.

By: /s/ Scott A. Arenare

Name: Scott A. Arenare
Title: Partner

Dated: December 5, 2006 WARBURG PINCUS LLC

By: /s/ Scott A. Arenare

Name: Scott A. Arenare
Title: Member

Dated: December 5, 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 5, 2006 By: /s/ Scott A. Arenare

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

Dated: December 5, 2006 By: /s/ Scott A. Arenare

Name: Charles R. Kaye
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

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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.

- 2 -

SCHEDULE I

Schedule I of Amendment No. 1 is hereby amended and restated in its entirety as follows:

Set forth below is the name, position and present principal occupation of each of the general partners of Warburg Pincus & Co. ("WP") and members of Warburg Pincus LLC (including its subsidiaries, "WP LLC"). The sole general partner of Warburg Pincus Ventures, L.P. ("WPV") is Warburg Pincus Partners LLC ("WPP"), a direct subsidiary of WP. WPV, WPP, WP and WP LLC are hereinafter collectively referred to as the "Reporting Entities". Except as otherwise indicated, the business address of each of such persons is 466 Lexington Avenue, New York, New York 10017, and each of such persons is a citizen of the United States.

GENERAL PARTNERS OF WP

NAME	PRESENT PRINCIPAL OCCUPATION IN ADDITION TO POSITION WITH WP, AND POSITIONS WITH THE REPORTING ENTITIES
Joel Ackerman	Partner of WP; Member and Managing Director of WP LLC
Scott A. Arenare	Partner of WP; Member and Managing Director of WP LLC
David Barr	Partner of WP; Member and Managing Director of WP LLC
Harold Brown	Partner of WP; Member and Managing Director of WP LLC
Sean D. Carney	Partner of WP; Member and Managing Director of WP LLC
Mark Colodny	Partner of WP; Member and Managing Director of WP LLC
David A. Coulter	Partner of WP; Member and Managing Director of WP LLC
Timothy J. Curt	Partner of WP; Member and Managing Director of WP LLC
W. Bowman Cutter	Partner of WP; Member and Managing Director of WP LLC
Cary J. Davis	Partner of WP; Member and Managing Director of WP LLC
David W. Dorman	Partner of WP; Member and Managing Director of WP LLC
Michael Graff	Partner of WP; Member and Managing Director of WP LLC

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Patrick T. Hackett	Partner of WP; Member and Managing Director of WP LLC
Jeffrey A. Harris	Partner of WP; Member and Managing Director of WP LLC
Stewart J. Hen	Partner of WP; Member and Managing Director of WP LLC
William H. Janeway	Partner of WP; Member and Vice Chairman of WP LLC
Julie A. Johnson Staples	Partner of WP; Member and Managing Director of WP LLC
Chansoo Joung	Partner of WP; Member and Managing Director of WP LLC
Peter R. Kagan	Partner of WP; Member and Managing Director of WP LLC
Charles R. Kaye	Managing General Partner of WP; Managing Member and Co-President
Henry Kressel	Partner of WP; Member and Managing Director of WP LLC
Kevin Kruse	Partner of WP; Member and Managing Director of WP LLC
Joseph P. Landy	Managing General Partner of WP; Managing Member and Co-President
Sidney Lapidus	Partner of WP; Member and Managing Director of WP LLC
Kewsong Lee	Partner of WP; Member and Managing Director of WP LLC
Jonathan S. Leff	Partner of WP; Member and Managing Director of WP LLC
Philip Mintz	Partner of WP; Member and Managing Director of WP LLC
Rodman W. Moorhead III	Partner of WP; Member and Managing Director of WP LLC
James Neary	Partner of WP; Member and Managing Director of WP LLC
Bilge Ogut	Partner of WP; Member and Managing Director of WP LLC
Dalip Pathak	Partner of WP; Member and Managing Director of WP LLC
Michael F. Profenius	Partner of WP; Member and Managing Director of WP LLC
Stan Raatz	Partner of WP; Member and Managing Director of WP LLC
Henry B. Schacht	Partner of WP; Member and Managing Director of WP LLC
Steven G. Schneider	Partner of WP; Member and Managing Director of WP LLC
Mimi Strouse	Partner of WP; Member and Managing Director of WP LLC
Patrick Sullivan	Partner of WP; Member and Managing Director of WP LLC
Barry Taylor	Partner of WP; Member and Managing Director of WP LLC
Christopher H. Turner	Partner of WP; Member and Managing Director of WP LLC
John L. Vogelstein	Partner of WP; Member and Vice Chairman of WP LLC
John R. Vrolyk	Partner of WP; Member and Managing Director of WP LLC

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Elizabeth H. Weatherman	Partner of WP; Member and Managing Director of WP LLC
-----	-----
David J. Wenstrup	Partner of WP; Member and Managing Director of WP LLC
-----	-----
Rosanne Zimmerman	Partner of WP; Member and Managing Director of WP LLC
-----	-----
Pincus & Company LLC*	
-----	-----

WP & Co. Partners, L.P.**

Warburg Pincus Principal Partnership, L.P.***

Warburg Pincus Real Estate Principal Partnership, L.P.***

* New York limited liability company; primary activity is ownership interest in WP and WP

** New York limited partnership; primary activity is ownership interest in WP

*** Delaware limited partnership; primary activity is ownership interest in WP

MEMBERS OF WP LLC

PRESENT PRINCIPAL OCCUPATION IN ADDITION
TO POSITION WITH WP LLC, AND POSITIONS
WITH THE REPORTING ENTITIES

NAME	
Joel Ackerman	Member and Managing Director of WP LLC; Partner of WP
-----	-----
Scott A. Arenare	Member and Managing Director of WP LLC; Partner of WP
-----	-----
David Barr	Member and Managing Director of WP LLC; Partner of WP
-----	-----
Harold Brown	Member and Managing Director of WP LLC; Partner of WP
-----	-----
Sean D. Carney	Member and Managing Director of WP LLC; Partner of WP
-----	-----
Stephen John Coates (1)	Member and Managing Director of WP LLC
-----	-----
Mark Colodny	Member and Managing Director of WP LLC; Partner of WP
-----	-----
David A. Coulter	Member and Managing Director of WP LLC; Partner of WP

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Timothy J. Curt	Member and Managing Director of WP LLC; Partner of WP
W. Bowman Cutter	Member and Managing Director of WP LLC; Partner of WP
Cary J. Davis	Member and Managing Director of WP LLC; Partner of WP
David W. Dorman	Member and Managing Director of WP LLC; Partner of WP
Rajiv Ghatalia (2)	Member and Managing Director of WP LLC
Michael Graff	Member and Managing Director of WP LLC; Partner of WP
Patrick T. Hackett	Member and Managing Director of WP LLC; Partner of WP
Jeffrey A. Harris	Member and Managing Director of WP LLC; Partner of WP
Stewart J. Hen	Member and Managing Director of WP LLC; Partner of WP
William H. Janeway	Member and Vice Chairman of WP LLC; Partner of WP
Julie A. Johnson Staples	Member and Managing Director of WP LLC; Partner of WP
Chansoo Joung	Member and Managing Director of WP LLC; Partner of WP
Peter R. Kagan	Member and Managing Director of WP LLC; Partner of WP
Charles R. Kaye	Managing Member and Co-President of WP LLC; Managing General
Rajesh Khanna (2)	Member and Managing Director of WP LLC
Henry Kressel	Member and Managing Director of WP LLC; Partner of WP
Kevin Kruse	Member and Managing Director of WP LLC; Partner of WP
Joseph P. Landy	Managing Member and Co-President of WP LLC; Managing General
Sidney Lapidus	Member and Managing Director of WP LLC; Partner of WP
Kewsong Lee	Member and Managing Director of WP LLC; Partner of WP
Jonathan S. Leff	Member and Managing Director of WP LLC; Partner of WP
Jeff Leng (3)	Member and Managing Director of WP LLC
David Li (4)	Member and Managing Director of WP LLC
Nicholas J. Lowcock (1)	Member and Managing Director of WP LLC
Philip Mintz	Member and Managing Director of WP LLC; Partner of WP
Rodman W. Moorhead III	Member and Managing Director of WP LLC; Partner of WP
James Neary	Member and Managing Director of WP LLC; Partner of WP
Bilge Ogut	Member and Managing Director of WP LLC; Partner of WP
Dalip Pathak	Member and Managing Director of WP LLC; Partner of WP

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Pulak Chandan Prasad (2)	Member and Managing Director of WP LLC
Michael F. Profenius	Member and Managing Director of WP LLC; Partner of WP
Stan Raatz	Member and Managing Director of WP LLC; Partner of WP
Henry B. Schacht	Member and Managing Director of WP LLC; Partner of WP
Steven G. Schneider	Member and Managing Director of WP LLC; Partner of WP
Joseph C. Schull (5)	Member and Managing Director of WP LLC
Mimi Strouse	Member and Managing Director of WP LLC; Partner of WP
Patrick Sullivan	Member and Managing Director of WP LLC; Partner of WP
Chang Q. Sun (4)	Member and Managing Director of WP LLC
Barry Taylor	Member and Managing Director of WP LLC; Partner of WP
Christopher H. Turner	Member and Managing Director of WP LLC; Partner of WP
Simon Turton (1)	Member and Managing Director of WP LLC
John L. Vogelstein	Member and Vice Chairman of WP LLC; Partner of WP
John R. Vrolyk	Member and Managing Director of WP LLC; Partner of WP
Elizabeth H. Weatherman	Member and Managing Director of WP LLC; Partner of WP
David J. Wenstrup	Member and Managing Director of WP LLC; Partner of WP
Peter Wilson (1)	Member and Managing Director of WP LLC
Jeremy S. Young (1)	Member and Managing Director of WP LLC
Rosanne Zimmerman	Member and Managing Director of WP LLC; Partner of WP
Pincus & Company LLC*	

- (1) Citizen of United Kingdom
- (2) Citizen of India
- (3) Citizen of China
- (4) Citizen of Hong Kong
- (5) Citizen of Canada

* New York limited liability company; primary activity is ownership interest in WP and WP LLC

As of December 1, 2006