

NEWMAN JUDITH
Form 4
September 06, 2011

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
NEWMAN JUDITH

2. Issuer Name and Ticker or Trading Symbol
SCHOLASTIC CORP [SCHL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

EVP, President Book Clubs

C/O CORPORATE SECRETARY,
SCHOLASTIC CORP, 557
BROADWAY

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

(Street)

NEW YORK, NY 10012

(City) (State) (Zip)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price | | |
| Common Stock | 09/01/2011 | | M | | 6,836 (1) \$ 26.85 | A | D |
| Common Stock | 09/01/2011 | | F | | 2,377 (1) \$ 26.85 | D | D |
| Common Stock | 09/01/2011 | | M | | 813 (2) \$ 26.85 | A | D |
| Common Stock | 09/01/2011 | | F | | 283 (2) \$ 26.85 | D | D |
| Common Stock | 09/02/2011 | | M | | 2,267 (3) \$ 25.89 | A | D |

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Common Stock 09/02/2011 F 789 ⁽³⁾ D \$ 25.89 35,907 D

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 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) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V | (A) | (D) |
| Restricted Stock Units | <u>(1)</u> | 09/01/2011 | | M | 6,836 | 09/01/2005 | 09/01/2011 | Common Stock | 6,836 <u>(1)</u> |
| Restricted Stock Units | <u>(2)</u> | 09/01/2011 | | M | 813 | 09/01/2004 | 09/01/2011 | Common Stock | 813 <u>(2)</u> |
| Restricted Stock Units | <u>(3)</u> | 09/02/2011 | | M | 2,267 | 09/02/2011 | 09/02/2011 | Common Stock | 2,267 <u>(3)</u> |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|---------------------------|
| | Director | 10% Owner | Officer | Other |
| NEWMAN JUDITH C/O CORPORATE SECRETARY, SCHOLASTIC CORP 557 BROADWAY NEW YORK, NY 10012 | | | | EVP, President Book Clubs |

Signatures

Judith Newman, by Teresa M. Connelly,
Attorney-in-fact

09/06/2011

__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) Restricted stock units ("RSUs") acquired by the reporting person on 9/1/2002 under the MSPP in lieu of cash bonus; converted into shares of Common Stock on a one-for-one basis on 9/1/2011 upon expiration of the deferral period selected by the reporting person. RSU price is equal to 75% of the lowest closing price for the underlying Common Stock in the fiscal quarter ended August 31, 2002.

(2) Restricted stock units ("RSUs") acquired by the reporting person on 9/1/2001 under the MSPP in lieu of cash bonus; converted into shares of Common Stock on a one-for-one basis on 9/1/2011 upon expiration of the deferral period selected by the reporting person. RSU price is equal to 75% of the lowest closing price for the underlying Common Stock in the fiscal quarter ended August 31, 2001.

(3) Restricted stock units ("RSUs") acquired by the reporting person on 9/2/2008 under the MSPP in lieu of cash bonus; converted into shares of Common Stock on a one-for-one basis on 9/2/2011 upon expiration of the deferral period selected by the reporting person. RSU price is equal to 75% of the lowest closing price for the underlying Common Stock in the fiscal quarter ended August 31, 2008.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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