

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	(1) A	\$ 6,836 26.85	36,276	D
Common Stock	09/01/2011		F	(1) D	\$ 2,377 26.85	33,899	D
Common Stock	09/01/2011		M	(2) A	\$ 813 26.85	34,712	D
Common Stock	09/01/2011		F	(2) D	\$ 283 26.85	34,429	D
Common Stock	09/02/2011		M	(3) A	\$ 2,267 25.89	36,696	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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(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)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
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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