

NEWMAN JUDITH  
Form 4  
March 29, 2012

**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)  
03/27/2012

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
EVP, Pres., Bk Clubs & E-comm.

C/O CORPORATE SECRETARY,  
SCHOLASTIC CORP, 557  
BROADWAY

(Street)

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

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	(A) or (D)	Price
Common Stock	03/27/2012		M		10,000	A	\$ 36.23
Common Stock	03/27/2012		S		10,000	D	\$ 37.01 (1)
Common Stock	03/28/2012		M		5,000	A	\$ 27.46
Common Stock	03/28/2012		S		5,000	D	\$ 36.17 (2)

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Common Stock	03/29/2012	M	7,055	A	\$ 28.11	51,709	D
Common Stock	03/29/2012	S	7,055	D	\$ 36	44,654	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	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Employee Stock Options (right to buy)	\$ 36.23	03/27/2012		M	10,000	(3) 07/18/2012	Common Stock	10,000	
Employee stock option (right to buy)	\$ 27.46	03/28/2012		M	5,000	(3) 07/14/2013	Common Stock	5,000	
Employee Stock Option (right to buy)	\$ 28.11	03/29/2012		M	7,055	(3) 05/24/2014	Common Stock	7,055	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NEWMAN JUDITH C/O CORPORATE SECRETARY, SCHOLASTIC			EVP, Pres., Bk Clubs & E-comm.	

CORP  
557 BROADWAY  
NEW YORK, NY 10012

## Signatures

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

03/29/2012

\_\_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) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$37.00 to \$37.06, inclusive. The reporting person undertakes to provide to Scholastic Corporation, any security holder of Scholastic Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.

(2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$36.13 to \$36.26, inclusive. The reporting person undertakes to provide to Scholastic Corporation, any security holder of Scholastic Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.

(3) Stock options vest in 25% increments beginning on the first anniversary of the date of grant

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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