

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>CONNELL MAUREEN</u> (Last) (First) (Middle) <u>C/O CORP. SECRETARY- SCHOLASTIC CORP</u> <u>557 BROADWAY</u> (Street) <u>NEW YORK NY 10012</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>SCHOLASTIC CORP [SCHL]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>EVP, CAO & CFO</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>09/17/2015</u>	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	09/17/2015		M		468	A	\$36.21	44,948	D	
Common Stock	09/17/2015		S		468 ⁽¹⁾	D	\$44.01 ⁽²⁾	44,480	D	
Common Stock	09/17/2015		M		4,246	A	\$34.84	48,726	D	
Common Stock	09/17/2015		S		4,246 ⁽¹⁾	D	\$44.01 ⁽²⁾	44,480	D	
Common Stock	09/18/2015		F		898 ⁽³⁾	D	\$43.66 ⁽³⁾	43,582	D	
Common Stock								25	I	By son, as custodian

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Employee Stock Options (right to buy)	\$36.21	09/17/2015		M		468		(4)	09/17/2017	Common Stock	468	\$0	3,016	D	
Employee Stock Option (right to buy)	\$34.84	09/17/2015		M		4,246		(4)	12/11/2017	Common Stock	5,528	\$0	27,339	D	

Explanation of Responses:

- Sales were made pursuant to a 10b5-1 plan.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$44.00-\$44.02, inclusive. The reporting person undertakes to provide to Scholastic Corporation, any 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 footnote (2) to this Form 4.
- Represents shares withheld to cover taxes owed upon the vesting of 1,740 restricted stock units.
- Employee stock options vest ratably over a four year period beginning with the first anniversary after the date of grant.

Maureen O'Connell, by Teresa M Connelly, Esq., Attorney-in-fact 09/21/2015

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* 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).

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

