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

Form 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): 04/30/2012

SCHOLASTIC CORPORATION

(Exact name of registrant as specified in its charter)

Commission File Number: 000-19860

DELAWARE
(State or other jurisdiction of
incorporation)

13-3385513
(IRS Employer
Identification No.)

557 BROADWAY
NEW YORK, NY 10012
(Address of principal executive offices, including zip code)

(212) 343-6100
(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01. Other Events

On April 30, 2012, Scholastic Corporation issued the press release attached hereto as Exhibit 99.1 announcing revised earnings guidance for its fiscal year ending May 31, 2012.

The information in this Current Report on Form 8-K, including Exhibits, is being furnished to the Securities and Exchange Commission (the "SEC") and shall not be deemed to be incorporated by reference into any of Scholastic's filings with the SEC under the Securities Act of 1933.

Item 9.01. Financial Statements and Exhibits

- (a) Not applicable
- (b) Not applicable
- (c) The following exhibit is filed as part of this report:

Press release of Scholastic Corporation, dated April 30, 2012 is filed as Exhibit 99.1.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SCHOLASTIC CORPORATION

Date: April 30, 2012

By: /s/ Maureen O'Connell

Maureen O'onnell
Chief Financial Officer

EXHIBIT INDEX

Exhibit No.	Description
EX-99.1	Press release of Scholastic Corporation, dated April 30, 2012 is filed as Exhibit 99.1

SCHOLASTIC UPDATES FISCAL 2012 EARNINGS GUIDANCE

New York - April 30, 2012- Scholastic Corporation (NASDAQ: SCHL), the global children's publishing, education and media company, announced today that it was increasing its earnings guidance for the fiscal year ending May 31, 2012, based on stronger than anticipated sales of The Hunger Games trilogy following the March 23rd movie release. Reflecting the most recent sales figures available and its estimate of projected sales through the end of May, the Company now expects earnings from continuing operations to exceed \$3.40 per diluted share, compared to the prior guidance of a range of \$2.60 to \$2.90 per diluted share. This updated earnings guidance excludes the impact of one-time items associated with cost reduction programs and non-cash, non-operating items, which, through the third quarter ended February 29, 2012, were \$0.29 per share. The Company's prior guidance for revenue and free cash flow remains unchanged.

About Scholastic

Scholastic Corporation (NASDAQ: SCHL) is the world's largest publisher and distributor of children's books and a leader in educational technology and related services and children's media. Scholastic creates quality books, print and technology-based learning materials and programs, magazines, multi-media and other products that help children learn both at school and at home. The Company distributes its products and services worldwide through a variety of channels, including school-based book clubs and book fairs, retail stores, schools, libraries, on-air, and online at www.scholastic.com.

Forward-Looking Statements

This news release contains certain forward-looking statements. Such forward-looking statements are subject to various risks and uncertainties, including the conditions of the children's book and educational materials markets and acceptance of the Company's products within those markets, and other risks and factors identified from time to time in the Company's filings with the Securities and Exchange Commission. Actual results could differ materially from those currently anticipated.