

## INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

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

1. Name and Address of Reporting Person* <u>Cleary Kenneth J</u>  (Last) (First) (Middle) <u>C/O CORPORATE SECRETARY,</u> <u>SCHOLASTIC CORP</u> <u>557 BROADWAY</u>  (Street) <u>NEW YORK</u> <u>10012</u>  (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>09/24/2014</u>	3. Issuer Name and Ticker or Trading Symbol <u>SCHOLASTIC CORP [ SCHL ]</u>	
		4. 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>SVP, Chief Accounting Officer</u>	5. If Amendment, Date of Original Filed (Month/Day/Year)  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 Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
<u>Common Stock</u>	<u>1,197</u>	<u>D</u>	

Table II - Derivative Securities Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
<u>Employee Stock Options (right to buy)</u>	<u>(1)</u>	<u>10/07/2021</u>	<u>Common Stock</u>	<u>2,427</u>	<u>28.18</u>	<u>D</u>	
<u>Employee stock option (right to buy)</u>	<u>(1)</u>	<u>09/23/2024</u>	<u>Common Stock</u>	<u>5,103</u>	<u>33.87</u>	<u>D</u>	

## Explanation of Responses:

1. The grant becomes exercisable in four equal installments beginning with the first anniversary of the date of grant.

Kenneth J. Cleary, by Teresa  
M. Connelly, Attorney-in-fact 09/26/2014

\*\* 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 5 (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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.