SEC Form 4

FORM 4

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

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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*	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

1. Name and Address of Reporting Person*

OLIVER AUGUSTUS K

(Last)   (First)   (Middle)

C/O CORPORATE SECRETARY, SCHOLASTIC CORP

557 BROADWAY

(Street)

NEW YORK   NY   10012

(City)   (State)   (Zip)

2. Issuer Name and Ticker or Trading Symbol
SCHOLASTIC CORP [SCHL]

3. Date of Earliest Transaction (Month/Day/Year)
01/08/2010

4. If Amendment, Date of Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

X Director   10% Owner

Officer (give title below)   Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)

X 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	01/08/2010		M		6,000	A	$30.385	14,874	D	
Common Stock	01/08/2010		S		3,100	D	$30.9	11,774	D	
Common Stock	01/08/2010		S		100	D	$30.905	11,674	D	
Common Stock	01/08/2010		S		200	D	$30.91	11,474	D	
Common Stock	01/08/2010		S		200	D	$30.919	11,274	D	
Common Stock	01/08/2010		S		1,109	D	$30.92	10,165	D	
Common Stock	01/08/2010		S		100	D	$30.93	10,065	D	
Common Stock	01/08/2010		S		200	D	$30.94	9,865	D	
Common Stock	01/08/2010		S		100	D	$30.945	9,765	D	
Common Stock	01/08/2010		S		100	D	$30.98	9,665	D	
Common Stock	01/08/2010		S		140	D	$30.99	9,525	D	
Common Stock	01/08/2010		S		100	D	$31.01	9,425	D	
Common Stock	01/08/2010		S		451	D	$30.76	8,974	D	

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	Amount or Number of Shares				
Outside stock option (right to buy)	$30.385	01/08/2010		M			6,000	01/07/2001	01/08/2010[1]	Common Stock	6,000	$0	0	D	

Explanation of Responses:

1. The option was exercised on the last day of its term.

Augustus K. Oliver, by Teresa M. Connelly, Attorney-in-fact   01/11/2010

** 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.