

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

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hours per response: 0.5Filed 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>Boyko Alan J</u> (Last) (First) (Middle) <u>C/O CORPORATE SECRETARY,</u> <u>SCHOLASTIC CORP</u> <u>557 BROADWAY</u> (Street) <u>NEW YORK NY 10012</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>06/01/2011</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>President, Schl Book Fairs</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)
Common Shares	18,489 ⁽¹⁾	D	
Common Shares	1,909	I	Held in 401(k) Plan

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			
Employee Stock Option (right to buy)	(2)	12/18/2011	Common Stock	2,000	42.85	D	
Employee Stock Option (right to buy)	(2)	09/20/2015	Common Stock	25,000	36.92	D	
Employee Stock Option (right to buy)	(2)	03/17/2013	Common Stock	15,000	24.8	D	
Employee Stock Option (right to buy)	(2)	07/18/2012	Common Stock	5,000	36.23	D	
Employee Stock Option (right to buy)	(2)	07/14/2013	Common Stock	8,000	27.46	D	
Employee Stock Option (right to buy)	(2)	09/20/2014	Common Stock	1,200	29.19	D	
Employee Stock Option (right to buy)	(2)	09/19/2016	Common Stock	2,720	29.74	D	
Employee Stock Option (right to buy)	(2)	09/18/2017	Common Stock	6,000	35.24	D	
Employee Stock Option (right to buy)	(2)	07/22/2018	Common Stock	15,000	27.25	D	
Employee Stock Option (right to buy)	(2)	08/27/2020	Common Stock	10,000	22.81	D	
Restricted Stock Units	09/02/2011	(3)	Common Stock	1,217	18.77	D	
Restricted Stock Units	09/01/2012	(4)	Common Stock	638	13.9	D	
Restricted Stock Units	09/01/2013	(5)	Common Stock	3,291	16.9	D	

Explanation of Responses:

- Holdings include 17,000 restricted stock units granted under the Scholastic Corporation 2001 Stock Incentive Plan that have yet to vest.
- Employee stock options are exercisable in four equal installments (with a minimum of 1,000 options) beginning with the first anniversary of the date of grant.
- Acquired under the Scholastic Corporation Management Stock Purchase Plan in lieu of cash bonus; to be converted into shares of Common Stock on a one-for-one basis upon expiration of the deferral period selected by the reporting person. Price is equal to 75% of the lowest closing price for the underlying Common Stock in the fiscal quarter ended August 31, 2008.
- Acquired under the Scholastic Corporation Management Stock Purchase Plan in lieu of cash bonus; to be converted into shares of Common Stock on a one-for-one basis upon expiration of the deferral period selected by the reporting person. Price is equal to 75% of the lowest closing price for the underlying Common Stock in the fiscal quarter ended August 31, 2009.
- Acquired under the Scholastic Corporation Management Stock Purchase Plan in lieu of cash bonus; to be converted into shares of Common Stock on a one-for-one basis upon expiration of the deferral period selected by the reporting person. Price is equal to 75% of the lowest closing price for the underlying Common Stock in the fiscal quarter ended August 31, 2010.

Alan J. Boyko, by Teresa M. Connelly, Attorney-in-fact 06/03/2011

** 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.

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