

NEWMAN JUDITH
Form 4
December 30, 2009

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
NEWMAN JUDITH

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O CORPORATE SECRETARY,
SCHOLASTIC CORP, 557
BROADWAY

3. Date of Earliest Transaction
(Month/Day/Year)
12/28/2009

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP, President Book Clubs

(Street)
NEW YORK, NY 10012

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

(City) (State) (Zip)

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)	
				(A) or (D)	Price			
				Code	V	Amount		
Common Stock	12/28/2009		M		20,000	A	\$ 24.8 44,641	D
Common Stock	12/28/2009		S		11,210	D	\$ 30.17 33,431	D
Common Stock	12/28/2009		S		1,200	D	\$ 30.175 32,231	D
Common Stock	12/28/2009		S		2,990	D	\$ 30.18 29,241	D
Common Stock	12/28/2009		S		700	D	\$ 30.19 28,541	D

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Common Stock	12/28/2009	S	600	D	\$ 30.2	27,941	D
Common Stock	12/28/2009	S	400	D	\$ 30.21	27,541	D
Common Stock	12/28/2009	S	1,900	D	\$ 30.22	25,641	D
Common Stock	12/28/2009	S	200	D	\$ 30.23	25,441	D
Common Stock	12/28/2009	S	406	D	\$ 30.24	25,035	D
Common Stock	12/28/2009	S	194	D	\$ 30.25	24,841	D
Common Stock	12/28/2009	S	200	D	\$ 30.26	24,641	D

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

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(9-02)

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 Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee stock option (right to buy)	\$ 24.8	12/28/2009		M	20,000	⁽¹⁾ 03/17/2013	Common Stock 20,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

NEWMAN JUDITH
C/O CORPORATE SECRETARY, SCHOLASTIC
CORP
557 BROADWAY
NEW YORK, NY 10012

EVP, President Book Clubs

Signatures

Judith Newman, by Teresa M. Connelly,
Attorney-in-fact

12/30/2009

__Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) The option vested 25% per year beginning on the first anniversary of the date of grant.

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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