

NEWMAN JUDITH  
Form 4  
September 06, 2011

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

OMB APPROVAL

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

**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)

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

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)

C/O CORPORATE SECRETARY,  
SCHOLASTIC CORP, 557  
BROADWAY

09/01/2011

EVP, President Book Clubs

(Street)

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

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

NEW YORK, NY 10012

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 Ownership (Instr. 4)
			Code	V Amount or (D) Price			
Common Stock	09/01/2011		M	(1) 6,836 A \$ 26.85	36,276	D	
Common Stock	09/01/2011		F	(1) 2,377 D \$ 26.85	33,899	D	
Common Stock	09/01/2011		M	(2) 813 A \$ 26.85	34,712	D	
Common Stock	09/01/2011		F	(2) 283 D \$ 26.85	34,429	D	
Common Stock	09/02/2011		M	(3) 2,267 A \$ 25.89	36,696	D	

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Common Stock 09/02/2011 F 789 <sup>(3)</sup> D \$ 25.89 35,907 D

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

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**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)	Amount or Number of Shares	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Restricted Stock Units	<u>(1)</u>	09/01/2011		M	6,836	09/01/2005 09/01/2011	Common Stock	6,836 <u>(1)</u>	
Restricted Stock Units	<u>(2)</u>	09/01/2011		M	813	09/01/2004 09/01/2011	Common Stock	813 <u>(2)</u>	
Restricted Stock Units	<u>(3)</u>	09/02/2011		M	2,267	09/02/2011 09/02/2011	Common Stock	2,267 <u>(3)</u>	

## 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

09/06/2011

\_\_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) Restricted stock units ("RSUs") acquired by the reporting person on 9/1/2002 under the MSPP in lieu of cash bonus; converted into shares of Common Stock on a one-for-one basis on 9/1/2011 upon expiration of the deferral period selected by the reporting person. RSU price is equal to 75% of the lowest closing price for the underlying Common Stock in the fiscal quarter ended August 31, 2002.

(2) Restricted stock units ("RSUs") acquired by the reporting person on 9/1/2001 under the MSPP in lieu of cash bonus; converted into shares of Common Stock on a one-for-one basis on 9/1/2011 upon expiration of the deferral period selected by the reporting person. RSU price is equal to 75% of the lowest closing price for the underlying Common Stock in the fiscal quarter ended August 31, 2001.

(3) Restricted stock units ("RSUs") acquired by the reporting person on 9/2/2008 under the MSPP in lieu of cash bonus; converted into shares of Common Stock on a one-for-one basis on 9/2/2011 upon expiration of the deferral period selected by the reporting person. RSU price is equal to 75% of the lowest closing price for the underlying Common Stock in the fiscal quarter ended August 31, 2008.

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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