

Boyko Alan J
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 *
Boyko Alan J

(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)
09/01/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
President, Schl Book Fairs

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price | | |
| Common Stock | 09/02/2011 ⁽²⁾ | | M | | \$ 1,217 ⁽²⁾ A 25.89 ⁽²⁾ | 18,887 | D |
| Common Stock | 09/02/2011 ⁽²⁾ | | F | | \$ 305 ⁽²⁾ D 25.89 ⁽²⁾ | 18,582 ⁽³⁾ | D |
| Common Stock | | | | | | 1,909 | I Held in 401(k) Plan |

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 Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Restricted Stock Units | <u>(1)</u> | 09/01/2011 | | A | 1,293 | 09/01/2014 ⁽¹⁾ 09/01/2014 ⁽¹⁾ | Common Stock |
| Restricted Stock Units | <u>(2)</u> | 09/02/2011 ⁽²⁾ | | M | 1,217 | 09/02/2011 09/02/2011 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Boyko Alan J C/O CORPORATE SECRETARY, SCHOLASTIC CORP 557 BROADWAY NEW YORK, NY 10012 | | | President, Schl Book Fairs | |

Signatures

Alan J. Boyko, 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) 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. Vests on third anniversary of the award date. Price is equal to 75% of the lowest closing price for the underlying Common Stock in the fiscal quarter ended August 31, 2011.

(2)

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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.

- (3) Includes 165 shares acquired under the Scholastic Corporation Employee Stock Purchase Plan since the date of the reporting person's last filing.

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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