

AUGUSTINE CYNTHIA  
 Form 4  
 September 29, 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 \*  
 AUGUSTINE CYNTHIA

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 CORP. SECRETARY,  
 SCHOLASTIC CORP, 557  
 BROADWAY

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 09/28/2011

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 SVP, Human Resources

(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                    | 09/28/2011                           |  | M                              | 500   | A   | \$ 28.28   | 10,277  | D |
| Common Stock                    | 09/28/2011                           |  | F                              | 177 <sup>(1)</sup>  | D   | \$ 28.28 <sup>(1)</sup>                                  | 10,100  | D |
| Common Stock                    | 09/28/2011                           |  | M                              | 1,000   | A   | \$ 22.81   | 11,100  | D |
| Common Stock                    | 09/28/2011                           |  | S                              | 1,000   | D   | \$ 27.996 <sup>(2)</sup>                                 | 10,100  | D |
|                                 | 09/28/2011                           |  | S                              | 4,277   | D   |  | 5,823   | D |

Common Stock \$ 28.015  
(3)

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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Options                              | \$ 22.81   | 09/28/2011                           |  | M                              | 1,000   | 08/27/2011 08/27/2020                                    | Common Stock  | 1,000                         |

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

AUGUSTINE CYNTHIA  
C/O CORP. SECRETARY, SCHOLASTIC CORP  
557 BROADWAY  
NEW YORK, NY 10012

SVP, Human Resources

## Signatures

Cynthia Augustine, by Teresa M. Connelly,  
Attorney-in-fact

09/29/2011

\*\*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) Represents shares withheld to cover taxes on the vesting of 500 stock units.

(2)

## Edgar Filing: AUGUSTINE CYNTHIA - Form 4

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$27.98 to \$28.04, inclusive. The reporting person undertakes to provide to Scholastic Corporation, any security holder of Scholastic Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote

- (3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$27.98 to \$28.11, inclusive. The reporting person undertakes to provide to Scholastic Corporation, any security holder of Scholastic Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.