# SCHOLASTIC CORP

Reported by

**HEDDEN ANDREWS S**

# FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 08/25/10 for the Period Ending 08/24/10

| | |
|---|---|
| Address | 555 BROADWAY<br>NEW YORK, NY 10012 |
| Telephone | 2123436100 |
| CIK | 0000866729 |
| Symbol | SCHL |
| SIC Code | 2731 - Books: Publishing, or Publishing and Printing |
| Industry | Printing & Publishing |
| Sector | Services |
| Fiscal Year | 05/31 |

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# FORM 4

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

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

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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(f) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Person * | 2. Issuer Name **and** Ticker or Trading Symbol | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) |
|---|---|---|
| **HEDDEN ANDREWS S**<br>(Last) (First) (Middle) | **SCHOLASTIC CORP [ SCHL ]** | __ **X** __ Director _____ 10% Owner |
| **C/O CORPORATE SECRETARY, SCHOLASTIC CORPORATION**<br>(Street) | 3. Date of Earliest Transaction (MM/DD/YYYY)<br>**8/24/2010** | __ **X** __ Officer (give title below) _____ Other (specify below)<br>**EVP, General Counsel** |
| **NEW YORK, NY 10012**<br>(City) (State) (Zip) | 4. If Amendment, Date Original Filed (MM/DD/YYYY) | 6. Individual or Joint/Group Filing (Check Applicable Line)<br>_ **X** _ Form filed by One Reporting Person<br>___ 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. Trans. Date | 2A. Deemed Execution Date, if any | 3. Trans. 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) |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| **Common Stock** | **8/24/2010** | | **F** | | **691** (1) | **D** | **$22.99** (1) | **7222** (2) | **D** | |
| **Common Stock** | | | | | | | | **2000** | **I** | **By IRA** |

**Table II - Derivative Securities Beneficially Owned ( *e.g.* , puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivate Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Trans. Date | 3A. Deemed Execution Date, if any | 4. Trans. 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 | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |

**Explanation of Responses:**

**( 1)** Represents shares withheld to cover taxes owed upon the vesting of 1,750 restricted stock units.

**( 2)** Includes 913 of shares purchased under the Scholastic Corporation Employee Stock Purchase Plan from December 2009 to May 2010.

**Reporting Owners**

| Reporting Owner Name / Address | Relationships | | | |
|---|---|---|---|---|
| | Director | 10% Owner | Officer | Other |
| **HEDDEN ANDREWS S**<br>**C/O CORPORATE SECRETARY**<br><br>**SCHOLASTIC CORPORATION**<br>**NEW YORK, NY 10012** | **X** | | **EVP, General Counsel** | |

**Signatures**

**Andrew S. Hedden, by Teresa M. Connelly, Attorney-in-fact** **8/25/2010**

** 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 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).

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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