

ROBINSON RICHARD
Form 4/A
October 10, 2008

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 *
ROBINSON RICHARD

(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)
09/04/2008

4. If Amendment, Date Original Filed(Month/Day/Year)
09/06/2008

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
CEO, Chairman and President

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 Indirect Beneficial Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|-----------|-----------|---|
| | | | Code | V | Amount or Price | | | | | |
| Common Stock | 09/04/2008 | | M | | 18,382 | A | ① | 5,357,876 | D | |
| Common Stock | 09/04/2008 | | F | | 8,521 | D | ⑤ | \$ 27.04 | 5,349,355 | D |
| Common Stock | 09/04/2008 | | M | | 18,896 | A | ② | 5,368,251 | D | |
| Common Stock | 09/04/2008 | | F | | 8,759 | D | ⑤ | \$ 27.04 | 5,359,492 | D |
| Common Stock | 09/04/2008 | | M | | 15,762 | A | ③ | 5,375,254 | D | |

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Common Stock 09/04/2008 F 7,306 (5) D \$ 27.04 5,367,948 (4) D

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

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SEC 1474 (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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Restricted Stock Units | (1) | 09/04/2008 | | M | 18,382 | 09/01/2004(1) 09/04/2008(1) | Common Stock 18 |
| Restricted Stock Units | (2) | 09/04/2008 | | M | 18,896 | 09/01/2005(2) 09/04/2008(2) | Common Stock 18 |
| Restricted Stock Units | (3) | 09/04/2008 | | M | 15,762 | 09/01/2008(3) 09/04/2008(3) | Common Stock 15 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| ROBINSON RICHARD C/O CORPORATE SECRETARY, SCHOLASTIC CORP 557 BROADWAY NEW YORK, NY 10012 | X | X | CEO, Chairman and President | |

Signatures

Richard Robinson, by Teresa M. Connelly, Attorney-in-fact 10/10/2008

**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 9/1/01 under the MSPP in lieu of cash bonus; converted into shares of Common Stock on a one-for-one basis on 9/4/08 upon expiration of the deferral period previously 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.

(2) Restricted stock units ("RSUs") acquired by the reporting person on 9/1/02 under the MSPP in lieu of cash bonus; converted into shares of Common Stock on a one-for-one basis on 9/4/08 upon expiration of the deferral period previously 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.

(3) Restricted stock units ("RSUs") acquired by the reporting person on 9/1/05 under the MSPP in lieu of cash bonus; converted into shares of Common Stock on a one-for-one basis on 9/4/08 upon expiration of the deferral period previously 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, 2005.

(4) See Exhibit 99.

(5) This amendment is being filed to correct the number of shares previously reported as disposed of to satisfy taxes. Due to a clerical error by the plan administrator, a higher number of shares than should have been were initially reported to the reporting person as being withheld for taxes.

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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