AUGUSTINE CYNTHIA

Form 4

September 03, 2009

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

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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

may continue. See Instruction

(Print or Type Responses)

1(b).

(Last)

(City)

obligations

1. Name and Address of Reporting Person * **AUGUSTINE CYNTHIA**

2. Issuer Name and Ticker or Trading Symbol

Issuer

SCHOLASTIC CORP [SCHL]

(First) (Middle)

3. Date of Earliest Transaction

Director 10% Owner Other (specify

(Check all applicable)

5. Relationship of Reporting Person(s) to

(Zip)

(Month/Day/Year) 09/01/2009

X_ Officer (give title below) SVP, Human Resources

SCHOLASTIC CORP. 557 **BROADWAY**

(Street)

(State)

4. If Amendment, Date Original

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

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

NEW YORK, NY 10012

C/O CORP. SECRETARY.

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of 6. Ownership Securities Form: Direct Beneficially Owned (Instr. 4) Following Reported

7. Nature of Indirect (D) or Indirect Beneficial Ownership (Instr. 4)

(A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 Conversion 3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

Transactionof

5. Number 6. Date Exercisable and **Expiration Date**

7. Title and Amount of 8. Underlying Securities De

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Yea	r)	(Instr. 3 and	4)	Se (In
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units	<u>(1)</u>	09/01/2009		A	739		09/01/2012(1)	(1)	Common Stock	739	\$

Reporting Owners

Reporting Owner Name / Address

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

09/03/2009

**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).

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 21, 2000

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.

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