

MAYER MARGERY W
 Form 4
 September 06, 2012

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 *
 MAYER MARGERY W

(Last) (First) (Middle)

C/O CORPORATE
 SECRETARY, SCHOLASTIC
 CORPORATION, 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)
 09/04/2012

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)
 EVP & President, Education

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	09/04/2012		M		1,254 <u>(1)</u>	A	\$ 31.14	51,722	D	
Common Stock	09/04/2012		F		560 <u>(1)</u>	D	\$ 31.14	51,162	D	
Common Stock	09/04/2012		M		1,604 <u>(2)</u>	A	\$ 31.14	52,766	D	
Common Stock	09/04/2012		F		716 <u>(2)</u>	D	\$ 31.14	52,050	D	
	09/04/2012		M			A		54,509	D	

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Common Stock			2,459 (3)		\$ 31.14		
Common Stock	09/04/2012	F	1,098 (3)	D	\$ 31.14	53,411	D
Common Stock	09/04/2012	M	683 (4)	A	\$ 31.14	54,094	D
Common Stock	09/04/2012	F	305 (4)	D	\$ 31.14	53,789	D
Common Stock	09/04/2012	M	346 (5)	A	\$ 31.14	54,135	D
Common Stock	09/04/2012	F	155 (5)	D	\$ 31.14	53,980	D

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 Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Restricted Stock Units	(1)	09/04/2012		M	1,254	09/04/2012(1)	09/04/2012(1)	Common Stock	1,254
Restricted Stock Units	(2)	09/04/2012		M	1,604	09/04/2012(2)	09/04/2012(2)	Common Stock	1,604
Restricted Stock Units	(3)	09/04/2012		M	2,459	09/04/2012(3)	09/04/2012(3)	Common Stock	2,459
Restricted Stock Units	(4)	09/04/2012		M	683	09/04/2012(4)	09/04/2012(4)	Common Stock	683

Restricted Stock Units	(5)	09/04/2012	M	346	09/04/2012(5)	09/04/2012(5)	Common Stock	34
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MAYER MARGERY W C/O CORPORATE SECRETARY SCHOLASTIC CORPORATION, 557 BROADWAY NEW YORK, NY 10012			EVP & President, Education	

Signatures

Margery W. Mayer, by Teresa M. Connelly, Attorney-in-fact	09/06/2012
**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 9/1/00 under the Scholastic Corporation Management Stock Purchase Plan ("MSPP") in lieu of cash bonus; converted into shares of Common Stock on a one-for-one basis on 9/4/2012 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, 2000.

(2) 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 9/4/2012 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, 2001.

(3) 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 9/4/2012 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, 2002.

(4) Restricted stock units ("RSUs") acquired by the reporting person on 9/1/04 under the MSPP in lieu of cash bonus; converted into shares of Common Stock on a one-for-one basis on 9/4/2012 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, 2004.

(5) Restricted stock units ("RSUs") acquired by the reporting person on 9/1/09 under the MSPP in lieu of cash bonus; converted into shares of Common Stock on a one-for-one basis on 9/4/2012 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, 2009.

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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