

SCHOLASTIC CORP  
Form 4  
January 10, 2008

**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 \*  
**JEMISON MAE**

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 CORPORATE SECRETARY,  
SCHOLASTIC CORP, 557  
BROADWAY**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**01/08/2008**

Director  10% Owner  
 Officer (give title below)  Other (specify below)

(Street)

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

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

**NEW YORK, NY 10012**

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 Ownership: Indirect Beneficial Ownership (Instr. 4)
				Code	V	Amount or Price			
Common Stock	01/08/2008		M			4,000 A \$ 17.875	6,204	D	
Common Stock	01/08/2008		S			100 D \$ 33.1401	6,104	D	
Common Stock	01/08/2008		S			600 D \$ 33.15	5,504	D	
Common Stock	01/08/2008		S			400 D \$ 33.1475	5,104	D	
Common Stock	01/08/2008		S			472 D \$ 33.14	4,632	D	

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Common Stock	01/08/2008	S	628	D	\$ 33.1601	4,004	D
Common Stock	01/08/2008	S	700	D	\$ 33.12	3,304	D
Common Stock	01/08/2008	S	700	D	\$ 33.1201	2,604	D
Common Stock	01/08/2008	S	400	D	\$ 33.1	2,204	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 Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Outside Director Stock Option (right to buy)	\$ 17.875	01/08/2008		M	4,000	01/07/1999 01/08/2008	Common Stock	4,000

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

JEMISON MAE  
C/O CORPORATE SECRETARY, SCHOLASTIC CORP  
557 BROADWAY  
NEW YORK, NY 10012

X

## Signatures

Mae Jemison, by Paul Marcotrigiano,  
Attorney-in-fact

01/10/2008

\_\_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).

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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