

SCHOLASTIC CORP
Form 4
July 11, 2016

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 *
OCONNELL MAUREEN

(Last) (First) (Middle)

C/O CORP. 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)
07/07/2016

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, CAO & CFO

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|-------------------|---|--|---|
| | | | | (A) or (D) | Amount or Price | | | |
| Common Stock | 07/07/2016 | | M | | 6,000 A \$ 22.81 | 51,818 | D | |
| Common Stock | 07/07/2016 | | S | | 6,000 (1) D \$ 40 | 45,818 | D | |
| Common Stock | 07/07/2016 | | M | | 4,909 A \$ 28.18 | 50,727 | D | |
| Common Stock | 07/07/2016 | | S | | 4,909 (1) D \$ 40 | 45,818 | D | |
| Common Stock | 07/07/2016 | | M | | 23,289 A \$ 30.17 | 69,107 | D | |

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| | | | | | | | | |
|--------------|------------|---|----------------------|---|---------------------|--------|---|----------------------|
| Common Stock | 07/07/2016 | S | <u>23,289</u> (1) | D | \$ 40 | 45,818 | D | |
| Common Stock | 07/08/2016 | M | 12,856 | A | \$ 28.18 | 58,674 | D | |
| Common Stock | 07/08/2016 | S | <u>12,856</u> (1) | D | \$ 40.002 (2) | 45,818 | D | |
| Common Stock | 07/11/2016 | M | 9,472 | A | \$ 28.18 | 55,290 | D | |
| Common Stock | 07/11/2016 | S | <u>9,472</u> (1) | D | \$ 40 | 45,518 | D | |
| Common Stock | | | | | | 25 | I | By son, as custodian |

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) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (right to buy) | \$ 22.81 | 07/07/2016 | | M | 6,000 | (3) 08/27/2020 | Common Stock | 6,000 | |
| Employee stock option (right to buy) | \$ 28.18 | 07/07/2016 | | M | 4,909 | (3) 10/07/2021 | Common Stock | 4,909 | |
| Employee stock option | \$ 30.17 | 07/07/2016 | | M | 23,289 | (3) 09/17/2023 | Common Stock | 23,289 | |

| | | | | | | | | | |
|--------------------------------------|----------|------------|---|--------|-----|------------|--------------|--------|--|
| (right to buy) | | | | | | | | | |
| Employee stock option (right to buy) | \$ 28.18 | 07/08/2016 | M | 12,856 | (3) | 10/07/2021 | Common Stock | 12,856 | |
| Employee stock option (right to buy) | \$ 28.18 | 07/11/2016 | M | 9,472 | (3) | 10/07/2021 | Common Stock | 9,472 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| OCONNELL MAUREEN C/O CORP. SECRETARY- SCHOLASTIC CORP 557 BROADWAY NEW YORK, NY 10012 | | | EVP, CAO & CFO | |

Signatures

Maureen O'Connell, by Teresa M Connelly, Esq.,
Attorney-in-fact

07/11/2016

__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) Sales were made pursuant to a 10b5-1 plan.

(2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$40.00 to \$40.04, inclusive. The reporting person undertakes to provide to Scholastic Corporation, any holder of Scholastic Corporation or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (2) to this Form 4.

(3) Employee stock options vest ratably over a four year period beginning with the first anniversary after the date of grant

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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