SCHOLASTIC CORP
Form 4
August 10, 2015

# FORM 4

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

**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

OMB APPROVAL

| | |
|---|---|
| OMB Number: | 3235-0287 |
| Expires: | January 31, 2005 |
| Estimated average burden hours per response... | 0.5 |

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(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)
08/07/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 | (A) or (D) | Price | | | |
| Class A Stock | 08/07/2015 | | M(1) | | 23,171 (1) | A | $ 36.41 | 4,517,325 | D | |
| Class A Stock | 08/07/2015 | | J(2) | | 23,171 (2) | D | $ 36.41 | 4,494,154 | D | |
| Common Stock | 08/07/2015 | | J(2) | | 23,171 (2) | A | $ 36.41 | 4,517,325 | D | |
| Common Stock | 08/07/2015 | | S | | 2,871 | D | $ 43.063 (3) | 4,514,454 | D | |
| | 08/07/2015 | | S | | 300 | D | $ 43.09 | 4,514,154 | D | |

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Common Stock | | | | | | | | | |
| Common Stock | 08/07/2015 | | S | 20,000 | D | $ 43.03 | 4,494,154 (4) | D | |

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 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 D S (I |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Emmployee Stock Option (right to buy) | $ 36.41 | 08/07/2015 | | M | | | 23,271 | (5) | 09/21/2015 | Class A Stock | 23,171 | |

# Reporting Owners

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

# Signatures

| | |
|---|---|
| Richard Robinson, by Teresa M. Connelly, attorney-in-fact | 08/10/2015 |
| **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)** Represents the exercise of stock options due to expire on September 21, 2015.

**(2)** Represents the conversion of Class A Stock to Common Stock.

**(3)** The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $43.06-$43.07, 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 (3) to this Form 4.

**(4)** See Exhibit 99.1.

**(5)** Employee stock options vest ratably over a four year period beginning with the first anniversary of 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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