SCHOLASTIC CORP
Form 4
September 25, 2014

# FORM 4

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

**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

(Print or Type Responses)

| 1. Name and Address of Reporting Person *<br>WILLIAMS MARGARET A | 2. Issuer Name **and** Ticker or Trading Symbol<br>**SCHOLASTIC CORP [SCHL]** | 5. Relationship of Reporting Person(s) to Issuer |
|---|---|---|
| (Last)        (First)        (Middle) | 3. Date of Earliest Transaction (Month/Day/Year)<br>09/24/2014 | (Check all applicable)<br>__X__ Director          _____ 10% Owner<br>_____ Officer (give title      _____ Other (specify below)          below) |
| C/O CORPORATE SECRETARY, SCHOLASTIC CORP, 557 BROADWAY | | |
| (Street) | 4. If Amendment, Date Original Filed(Month/Day/Year) | 6. Individual or Joint/Group Filing(Check Applicable Line)<br>_X_ Form filed by One Reporting Person<br>___ Form filed by More than One Reporting Person |
| NEW YORK, NY 10012 | | |
| (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 Indirect Beneficial Ownership (Instr. 4) |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 09/24/2014 | | A | | 1,252 (1) | A | (1) | 6,283 | D | |

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

**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. Der Sec (Ins |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| | | | | Code | V | (A) | (D) | | | | | |
| Outside Director stock option (right to buy) | $ 33.53 | 09/24/2014 | | A | | 2,308 | | (2) | 09/24/2024 | Common Stock | 2,308 | |

## Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---|---|---|---|
| | Director | 10% Owner | Officer | Other |
| WILLIAMS MARGARET A<br>C/O CORPORATE SECRETARY, SCHOLASTIC CORP<br>557 BROADWAY<br>NEW YORK, NY 10012 | X | | | |

## Signatures

| | |
|---|---|
| Margaret A. Williams, by Teresa M. Connelly, Attorney-in-fact | 09/25/2014 |
| <u>**</u>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 a grant of restricted stock units under the Amended and Restated Scholastic Corporation Outside Directors Stock Incentive Plan, all of which are scheduled to vest on the earlier of September 24, 2015 or the date of the Company's 2015 annual stockholder meeting.

(2)    The stock options are scheduled to vest on the earlier of September 24, 2015 or the date of the Company's 2015 annual stockholder meeting.

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.