#### SCHOLASTIC CORP

Form 4

September 22, 2005

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

3235-0287

Expires:

January 31, 2005

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**OMB APPROVAL** 

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obligations

Check this box

may continue.

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

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* MCDONALD JOHN G

2. Issuer Name and Ticker or Trading Symbol

SCHOLASTIC CORP [SCHL]

5. Relationship of Reporting Person(s) to

Issuer

below)

(Last)

(First) (Middle) 3. Date of Earliest Transaction

(Check all applicable) X\_ Director 10% Owner

Other (specify

7. Nature of

Indirect

(Month/Day/Year) 09/21/2005

C/O CORPORATE SECRETARY, SCHOLASTIC CORP, 557

(Street)

**BROADWAY** 

4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year) Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Officer (give title

NEW YORK, NY 10012

(State) (Zip) (City)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

(e.g., puts, calls, warrants, options, convertible securities)

5. Amount of 6. Ownership Securities Form: Direct Beneficially Owned (I) Following Reported

(D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

(A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Conversion 3. Transaction Date 3A. Deemed

5. Number

6. Date Exercisable and (Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date

7. Title and Amount of 8 Underlying Securities

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Security (Instr. 3)	or Exercise Price of Derivative Security	ice of (Month/Day/Year) (Instr. 8) Acquired erivative (A) or		d d of	(Month/Day/Year)		(Instr. 3 and 4)				
				Code V	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock option (right to buy)	\$ 36.41	09/21/2005		A	6	5,000		09/21/2006	09/21/2015	Common Stock	6,000

# **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

MCDONALD JOHN G C/O CORPORATE SECRETARY, SCHOLASTIC CORP 557 BROADWAY NEW YORK, NY 10012



### **Signatures**

Teresa M. Connelly, Attorney-in-fact 09/22/2005

\*\*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. 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.

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