

Boyko Alan J  
Form 3  
June 03, 2011

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â Boyko Alan J		(Month/Day/Year)	SCHOLASTIC CORP [SCHL]	
(Last)	(First)	(Middle)	06/01/2011	
C/O CORPORATE SECRETARY, SCHOLASTIC CORP,Â 557 BROADWAY			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
NEW YORK,Â NYÂ 10012			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
			President, Schl Book Fairs	6. Individual or Joint/Group Filing(Check Applicable Line)
				<input checked="" type="checkbox"/> Form filed by One Reporting Person
				<input type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Shares	18,489 <sup>(1)</sup>	D	Â
Common Shares	1,909	I	Held in 401(k) Plan

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership
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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
Employee Stock Option (right to buy)	Â (2)	12/18/2011	Common Stock	2,000	\$ 42.85	D	Â
Employee Stock Option (right to buy)	Â (2)	09/20/2015	Common Stock	25,000	\$ 36.92	D	Â
Employee Stock Option (right to buy)	Â (2)	03/17/2013	Common Stock	15,000	\$ 24.8	D	Â
Employee Stock Option (right to buy)	Â (2)	07/18/2012	Common Stock	5,000	\$ 36.23	D	Â
Employee Stock Option (right to buy)	Â (2)	07/14/2013	Common Stock	8,000	\$ 27.46	D	Â
Employee Stock Option (right to buy)	Â (2)	09/20/2014	Common Stock	1,200	\$ 29.19	D	Â
Employee Stock Option (right to buy)	Â (2)	09/19/2016	Common Stock	2,720	\$ 29.74	D	Â
Employee Stock Option (right to buy)	Â (2)	09/18/2017	Common Stock	6,000	\$ 35.24	D	Â
Employee Stock Option (right to buy)	Â (2)	07/22/2018	Common Stock	15,000	\$ 27.25	D	Â
Employee Stock Option (right to buy)	Â (2)	08/27/2020	Common Stock	10,000	\$ 22.81	D	Â
Restricted Stock Units	09/02/2011	Â (3)	Common Stock	1,217	\$ 18.77	D	Â
Restricted Stock Units	09/01/2012	Â (4)	Common Stock	638	\$ 13.9	D	Â
Restricted Stock Units	09/01/2013	Â (5)	Common Stock	3,291	\$ 16.9	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Boyko Alan J C/O CORPORATE SECRETARY, SCHOLASTIC CORP 557 BROADWAY NEW YORK, NY 10012	Â	Â	Â President, Schl Book Fairs	Â

## Signatures

Alan J. Boyko, by Teresa M. Connelly,  
Attorney-in-fact

06/03/2011

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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) Holdings include 17,000 restricted stock units granted under the Scholastic Corporation 2001 Stock Incentive Plan that have yet to vest.
- (2) Employee stock options are exercisable in four equal installments (with a minimum of 1,000 options) beginning with the first anniversary of the date of grant.  
  
Acquired under the Scholastic Corporation Management Stock Purchase Plan in lieu of cash bonus; to be converted into shares of
- (3) Common Stock on a one-for-one basis upon expiration of the deferral period selected by the reporting person. Price is equal to 75% of the lowest closing price for the underlying Common Stock in the fiscal quarter ended August 31, 2008.  
  
Acquired under the Scholastic Corporation Management Stock Purchase Plan in lieu of cash bonus; to be converted into shares of
- (4) Common Stock on a one-for-one basis upon expiration of the deferral period selected by the reporting person. Price is equal to 75% of the lowest closing price for the underlying Common Stock in the fiscal quarter ended August 31, 2009.  
  
Acquired under the Scholastic Corporation Management Stock Purchase Plan in lieu of cash bonus; to be converted into shares of
- (5) Common Stock on a one-for-one basis upon expiration of the deferral period selected by the reporting person. Price is equal to 75% of the lowest closing price for the underlying Common Stock in the fiscal quarter ended August 31, 2010.

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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