SCHOLASTIC CORP

Form 4

December 28, 2016

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Print or Type Responses)

1(b).

(Last)

1. Name and Address of Reporting Person * ROBINSON RICHARD

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

(Check all applicable)

CEO, Chairman and President

Issuer

(Middle)

SCHOLASTIC CORP [SCHL] 3. Date of Earliest Transaction

X Director _X__ Officer (give title

below)

_X__ 10% Owner _ Other (specify

C/O CORPORATE SECRETARY, SCHOLASTIC CORP, 557 **BROADWAY**

(First)

(Street) 4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

(Month/Day/Year)

12/23/2016

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

NEW YORK, NY 10012

(City)	(State)	(Zip) Tabl	le I - No	on-D	Perivative S	Securi	ties Acqu	iired, Disposed of	, or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	etion Date 2A. Deemed ay/Year) Execution Date, if any (Month/Day/Year)			on(A) or Dis	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or		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)
Common			Code	V	Amount	(D)	Price	(msu. 3 and 4)		
Stock	12/15/2016		A	V	123 (1)	A	<u>(1)</u>	4,363,107	D	
Common Stock	12/16/2016		J	V	427 (2)	D	\$ 48.04	4,362,680	D	
Common Stock	12/21/2016		G	V	560 (3)	D	\$ 48.76	4,362,680	D	
Common Stock	12/22/2016		G	V	10,000 (4)	D	\$ 47.89	4,352,680	D	
Class A Stock	12/23/2016		M		10,193 (5)	A	\$ 36.21	4,362,873	D	

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Class A Stock	12/23/2016	J	10,193 (6)	D	\$ 36.21	4,352,680	D
Common Stock	12/23/2016	J	10,193 (6)	A	\$ 36.21	4,362,873	D
Common Stock	12/23/2016	S	10,193	D	\$ 48	4,352,680	D
Class A Stock	12/27/2016	M	1,800 (5)	A	\$ 36.21	4,354,480	D
Class A Stock	12/27/2016	J	1,800 (6)	D	\$ 36.21	4,352,680	D
Common Stock	12/27/2016	J	1,800 (6)	A	\$ 36.21	4,354,480	D
Common Stock	12/27/2016	S	1,800	D	\$ 48	4,352,680	D
Class A Stock	12/28/2016	M	10,000 (5)	A	\$ 36.21	4,362,680	D
Class A Stock	12/28/2016	J	10,000 (6)	D	\$ 36.21	4,352,680	D
Common Stock	12/28/2016	J	10,000 (6)	A	\$ 36.21	4,362,680	D
Common Stock	12/28/2016	S	10,000	D	\$ 47.83 <u>(7)</u>	4,352,680 (9)	D

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

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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	2.	3. Transaction Date		4.	5. Number of	6. Date Exer		7. Title		8
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	Transaction Derivative		Expiration Date		Amount of	
Security	or Exercise		any	Code	Securities	(Month/Day/	Year)	Underly	ing	S
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired (A)			Securitie	es	(
	Derivative				or Disposed of			(Instr. 3	and 4)	
	Security				(D)					
	•				(Instr. 3, 4,					
					and 5)					
									Amount	
						Date	Expiration	Title	or	
						Exercisable	Date	Title	Number	
				Code V	(A) (D)				of Shares	
Employee	\$ 36.21	12/23/2016		M	10,193	(8)	09/19/2017	Class	10,193	

8. F Der Sec (Ins

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Stock Option (right to buy)							A Stock	
Employee Stock Option (right to buy)	\$ 36.21	12/27/2016	M	1,800	<u>(8)</u>	09/19/2017	Class A Stock	1,800
Employee Stock Option (right to buy)	\$ 36.21	12/28/2016	M	10,000	(8)	09/19/2017	Class A Stock	10,000

Reporting Owners

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

Signatures

Richard Robinson, by Teresa M. Connelly, attorney-in-fact

12/28/2016

**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) Represents the increase in number of shares in the 401(k) Plan since the last report relating to the 401(k) Plan.
- (2) Represents the sale of shares under a mandatory required distribution in the 401(k)Plan.
- (3) Represents a gift of 560 shares to his sons, which shares continue to be deemed beneficially owned by the reporting person.
- (4) Represents a gift of 10,000 shares to the Richard Robinson charitable foundation.
- (5) Represents the exercise of stock options due to expire on September 19, 2017.
- (6) Represents the conversion of Class A Stock to Common Stock.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$47.75-\$47.92, 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 (7) to this Form 4.
- (8) Employee stock options vest ratably over a four year period beginning with the first anniversary after the date of grant.
- (9) See Exhibit 99.1

Reporting Owners 3

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