FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APP                  | ROVAL     |  |  |  |  |  |  |  |
|--------------------------|-----------|--|--|--|--|--|--|--|
| OMB Number:              | 3235-0287 |  |  |  |  |  |  |  |
| 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).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Person*  MYERS HEATHER          |   |  |   | 2. Issuer Name and Ticker or Trading Symbol SCHOLASTIC CORP [ SCHL ] |   |     |                       |                         |  |  |                     |   | Check a                            | ionship of Reporti<br>all applicable)<br>Director<br>Officer (give title |   | 10% (                    |   |   |  |
|--|---|--|---|--|---|-----|-----------------------|-------------------------|--|--|---------------------|---|------------------------------------|--|---|--------------------------|---|---|--|
| (Last) (First) (Middle) C/O CORPORATE SECRETARY, SCHOLASTIC CORP |   |  |   | TIC  | 3. Date of Earliest Transaction (Month/Day/Year) 09/20/2005 |     |                       |                         |  |  |                     |   |                                    |  | below   |                          |   |   |  |
| 557 BROADWAY   |   |  |   | 4. If  | 4. If Amendment, Date of Original Filed (Month/Day/Year)    |     |                       |                         |  |  |                     |   |                                    | 6. Individual or Joint/Group Filing (Check Applicable Line)              |   |                          |   |   |  |
| (Street) NEW YORK 10012  |   |  |   |  |   |     |                       |                         |  |  |                     |   |                                    |  | X Form filed by One Reporting Person Form filed by More than One Reporting Person |                          |   |   |  |
| (City)   | (51   |  | <sup>Zip)</sup><br><b>e I - Non</b> -             | -Deriva  | ative   | Se  | curiti                | es Ari                  | nuired   | Dis  | nosed o             | of or   | r Ben                              | efici  | ally O  | wne                      | ·d  |   |  |
| 1. Title of Security (Instr. 3)  2. Trans Date                   |   |  |   | 2. Transa  | action 2A. Dee<br>Executi<br>Day/Year) if any               |     | 2A. Deer<br>Execution | Deemed<br>ecution Date, |  | 3. 4. Securit<br>Transaction Disposed<br>Code (Instr. 5) |                     | ities Acquired (A)<br>d Of (D) (Instr. 3, 4   |                                    |  | or 5. 4 and Se Be   |                          | ount of<br>ties<br>cially<br>Following  | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4)  |
|  |   |  |   | Code   |   |     | v                     | Amount                  |  | (A) or<br>(D)  | Price               | .  т  | Transaction(s)<br>(Instr. 3 and 4) |  |   | (,                       |   |   |  |
| Common Stock 09/2  |   |  |   |  | /20/2005  |     |                       |                         | F  |  | 132(1)              | D \$36  |                                    | 5.92 1,201   |   | ,201                     | D   |   |  |
|  |   | Та   | ble II - D<br>(e                                  |  |   |     |                       |                         |  |  | sed of,<br>onvertib |   |                                    |  | y Ow  | ned                      |   |   |  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)              | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution I<br>if any<br>(Month/Day | Date, 1  | 4.<br>Transaction<br>Code (Instr.<br>8)                     |     |                       |                         | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |  |                     | 7. Title and<br>Amount of<br>Securities<br>Underlying<br>Derivative<br>Security (Instr.<br>and 4) |                                    | str. 3   | 8. Pric<br>Deriva<br>Securi<br>(Instr.  | vative<br>ırity<br>r. 5) | 9. Number or<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction<br>(Instr. 4) | Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|  |   | Code                                       |   | v  | (A)   | (D) | Date<br>Exercisa      |                         | Expiration<br>Date   | Title  | or<br>Nur<br>of     | ount<br>nber<br>ires  | er                                 |  |   |                          |   |   |  |

## **Explanation of Responses:**

1. Represents shares withheld to cover taxes owed upon vesting of 333 restricted stock units.

Teresa M. Connelly, Attorney-

in-fact

10/05/2005

\*\* Signature of Reporting Person

Date

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

- $^{\star}$  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.

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 Number.