

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): April 03, 2023

SCHOLASTIC CORPORATION
(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction of
Incorporation)
557 Broadway,
New York, New York
(Address of Principal Executive Offices)

000-19860
(Commission File Number)

13-3385513
(IRS Employer Identification No.)

10012
(Zip Code)

(212) 343-6100
(Registrant's telephone number, including area code)

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12(b) under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Common Stock, par value \$0.01	SCHL	The NASDAQ Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

- Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01 Other Events.

On April 3, 2023, Scholastic Corporation issued the press release attached hereto as Exhibit 99.1 announcing plans to strategically combine its school book fairs and book clubs businesses.

The information in this Current Report on Form 8-K, including Exhibits, is being furnished to the Securities and Exchange Commission (the "SEC") and shall not be deemed to be incorporated by reference into any of Scholastic's filings with the SEC under the Securities Act of 1933.

Item 9.01 Financial Statements and Exhibits

- (a) Not applicable
- (b) Not applicable
- (c) Not applicable
- (d) The following exhibits are filed as part of this report:
 - 99.1 [Press release of the Company dated April 3, 2023.](#)
 - 104 Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SCHOLASTIC CORPORATION

Date: April 3, 2023

By: /s/ Kenneth J. Cleary
Name: Kenneth J. Cleary
Title: Chief Financial Officer

Scholastic Announces Plans to Strategically Combine School Book Fairs and Book Clubs Divisions

Integrated school reading events business to launch in June led by Sasha Quinton, currently Book Fairs President

Former Book Clubs President Judy Newman named Company's first Chief Impact Officer, leading partnerships to expand access to books and literacy

New York, NY – April 3, 2023 – Scholastic (NASDAQ: SCHL), the global children's publishing, education and media company, today announced plans to combine its market-leading U.S. Book Fairs and Book Clubs divisions into an integrated school reading events business. The transition process is expected to be completed and the new organization launched by June, in advance of the 2023/2024 school year.

Peter Warwick, President and Chief Executive Officer, said, "For generations, Scholastic Book Fairs and Book Clubs have earned the trust of educators and the privilege of bringing the joy of reading directly to children in schools and classrooms across the U.S. Today, these highly differentiated, uniquely Scholastic businesses have significant overlap and synergies in their customers and operations. By integrating both Clubs and Fairs into a single, aligned organization, we're excited about the multiple opportunities to expand Scholastic's impact, serve our customers better and improve efficiencies."

As part of the current, growth-focused reorganization, Sasha Quinton, President of Scholastic Book Fairs, will lead the integrated school reading events division upon launch. Under Ms. Quinton's leadership since 2020, Book Fairs have achieved impressive growth and profitability, by successfully innovating and delivering on the singular value proposition of Scholastic's school reading events – highly engaging, quality books that kids love to read, delivered through compelling, reading-focused experiences for schools, families and communities. Together, these attributes strongly underpin the Company's growth potential.

To further accelerate Scholastic's long-term growth and impact, Judy Newman, previously President of Scholastic Book Clubs, has been named the Company's first Chief Impact Officer. In this role, she will lead Scholastic's efforts to increase access to books and literacy through partnerships with non-profit and other organizations that expand Scholastic's school reading events to new communities, schools and families. During her 30 years at the Company, Ms. Newman has been a key advocate for teachers and their ever-evolving needs. She also brings extensive leadership experience serving in and working with literacy-focused non-profits and foundations.

Mr. Warwick added, "We're excited to announce Sasha and Judy's new roles where they will continue to partner in new ways, as we remove the organizational barriers to more profitable long-term growth and also significantly expand our reach and beneficial impact among children and schools that Scholastic has not traditionally been able to serve on the scale that they need and deserve."

A transition planning team is beginning work to finalize the new business model, strategy, metrics for success, and organizational structure for the combined school reading events organization. The Company expects to address the results of the team's work when it reports its year-end results.

About Scholastic

For more than 100 years, Scholastic Corporation (NASDAQ: SCHL) has been encouraging the personal and intellectual growth of all children, beginning with literacy. Having earned a reputation as a trusted partner to educators and families, Scholastic is the world's largest publisher and distributor of children's books, a leading provider of literacy curriculum, professional services, and classroom magazines, and a producer of educational and entertaining children's media. The Company creates and distributes bestselling books and e-books, print and technology-based learning programs for pre-K to grade 12, and other products and services that support children's learning and literacy, both in school and at home. With 15 international operations and exports to 165 countries, Scholastic makes quality, affordable books available to all children around the world through school-based book clubs and book fairs, classroom libraries, school and public libraries, retail, and online. Learn more at www.scholastic.com.

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Forward-Looking Statements

This news release contains certain forward-looking statements relating to future periods. Such forward-looking statements are subject to various risks and uncertainties, including the conditions of the children's book and educational materials markets generally and acceptance of the Company's products within those markets, and other risks and factors identified from time to time in the Company's filings with the Securities and Exchange Commission. Actual results could differ materially from those currently anticipated.

SCHL: Financial

