

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

FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

Scholastic Corporation

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

13-3385513
(I.R.S. Employer
Identification No.)

557 Broadway, New York, NY 10012
(Address of Principal Executive Offices, including Zip Code)

SCHOLASTIC CORPORATION EMPLOYEE STOCK PURCHASE PLAN

(Full Title of the Plan)

Andrew S. Hedden
Executive Vice President, General Counsel and Secretary
Scholastic Corporation
557 Broadway, New York, NY 10012
(212) 343-6100

(Name, Address, including Zip Code, and Telephone Number, including Area Code, of Agent for Service)

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer
Non-accelerated filer (do not check if a smaller reporting company) Smaller reporting company

CALCULATION OF REGISTRATION FEE

Title of securities to be registered	Amount to be registered (1)	Proposed maximum offering price per share (2)	Proposed maximum aggregate offering price (2)	Amount of registration fee (2)
Common Stock (\$.01 par value)	500,000	\$19.49	\$9,742,500	\$543.64

(1) Pursuant to Rule 416(a), this registration statement shall also cover any additional shares of the Registrant's Common Stock that become issuable under the Scholastic Corporation Employee Stock Purchase Plan by reason of any stock dividend, stock split, recapitalization or other similar event.

(2) Estimated solely for purposes of calculating the registration fee, and pursuant to Rule 457(h) under the Securities Act of 1933, as amended, computed based upon the average of the high and low prices of the Registrant's Common Stock reported on the NASDAQ-Global Select Market on May 26, 2009.

Pursuant to Rule 429, this registration statement also covers the shares of Common Stock previously registered under registration statements No. 333-110301 and No. 333-68181.

PART I
INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Item 1. Plan Information

Not filed as part of this registration statement pursuant to the Note to Part 1 of Form S-8. The documents containing the information specified in this Item have been or will be sent or given to employees as specified by Rule 428(b)(1) of the Securities Act of 1933, as amended (the "Securities Act").

Item 2. Registrant Information and Employee Plan Annual Information

Not filed as part of this registration statement pursuant to the Note to Part 1 of Form S-8. The documents containing the information specified in this Item have been or will be sent or given to employees as specified by Rule 428(b)(1) of the Securities Act.

PART II
INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference

The following documents, which have heretofore been filed by Scholastic Corporation (the "Company") (Commission File No. 000-19860) with the Securities and Exchange Commission (the "Commission") pursuant to the Securities Exchange Act of 1934, as amended (the "Exchange Act"), are incorporated by reference herein and shall be deemed to be a part hereof:

(a) The Company's Annual Report on Form 10-K for the fiscal year ended May 31, 2008, as amended by Amendment No. 1 to the Company's Annual Report on Form 10-K for the fiscal year ended May 31, 2008 filed on Form 10K/A;

(b) The Company's Quarterly Reports on Form 10-Q for the quarterly periods ended August 31, 2008, November 30, 2008 and February 28, 2009;

(c) The Company's Current Reports on Form 8-K filed with the Commission on August 7, 2008, August 27, 2008, September 22, 2008, October 15, 2008, November 20, 2008 and February 4, 2009;

(d) The description of the Company's Common Stock, \$.01 par value (the "Common Stock"), contained in the Company's registration statement filed under Section 12 of the Exchange Act, including any amendment or report filed for the purpose of updating such description; and

(e) A Form S-8 as filed with the Commission on November 6, 2003, Registration Statement No. 333-110301, providing for the registration of 500,000 shares of Common Stock to be issued under the Scholastic Corporation Employee Stock Purchase Plan.

(f) A Form S-8 as filed with the Commission on December 1, 1998, Registration Statement No. 333-68181, providing for the registration of 500,000 shares of Common Stock to be issued under the Scholastic Corporation Employee Stock Purchase Plan.

All documents filed by the Company with the Commission pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act subsequent to the date of this registration statement and prior to the filing of a post-effective amendment to this registration statement which indicates that all the Common Stock offered hereby has been sold or which deregisters all Common Stock then remaining unsold shall be deemed to be automatically incorporated by reference in this registration statement and to be a part hereof from the date of filing such documents; provided, however, that the Company is not incorporating by reference any information furnished under Item 2.02 or Item 7.01 of any current report on Form 8-K, unless, and to the extent, specified in any such current report on Form 8-K. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this registration statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall only be deemed to be a part of this registration statement as so modified or superseded.

Item 4. Description of Securities

Not applicable

Item 5. Interests of Named Experts and Counsel

Not applicable

Item 6. Indemnification of Directors and Officers

Delaware General Corporation Law. Section 145 of the Delaware General Corporation Law provides that a Delaware corporation may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation) by reason of the fact that the person is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation or enterprise. The indemnity may include expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by the person in connection with the action, suit, or proceeding, provided the person acted in good faith and in a manner he reasonably believed to be in or not opposed to the corporation's best interests and, with respect to any criminal action or proceeding, had no reasonable cause to believe that his conduct was unlawful. A similar standard of care is applicable in the case of actions by or in the right of the corporation, except that no indemnification may be made in respect of any claim, issue or matter as to which such person has been adjudged to be liable to the corporation unless and only to the extent that the Delaware Court of Chancery or the court in which such action was brought determines that, despite the adjudication of liability but in view of all of the circumstances of the case, the person is fairly and reasonably entitled to indemnity for expenses that the Delaware Court of Chancery or other court shall deem proper.

Charter and by-laws. Article FIFTH of the Amended and Restated Certificate of Incorporation and Article VII of the By-laws of the Company contain provisions for the indemnification of the Company's directors, officers and employees to the fullest extent permitted by Section 145 of the Delaware General Corporation Law. In addition, as authorized by Section 145 of the Delaware General Corporation Law, Article FIFTH of the Company's Amended and Restated Certificate of Incorporation eliminates the personal liability of its directors to the Company or its stockholders for monetary damages for any breach of fiduciary duty as a director, except for (i) any breach of the duty of loyalty to the Company or its stockholders, (ii) acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) liability under Section 174 of the Delaware General Corporation Law or (iv) any transaction from which the director derived an improper personal benefit.

Insurance. The Company currently maintains an insurance policy under which the Company and the directors and officers of the Company are insured, within the limits of the policy, against certain expenses in connection with the defense of actions, suits or proceedings, and certain liabilities which might be imposed as a result of such actions, suits or proceedings, to which directors and officers of the Company are parties by reason of being or having been such directors or officers.

Item 7. Exemption from Registration Claimed

Not Applicable

Item 8. Exhibits

The following is a list of exhibits filed as part of this registration statement, which are incorporated herein.

- 4 Copy of Amendment No. 3 to the Scholastic Corporation Employee Stock Purchase Plan
- 5 Opinion of Baker & McKenzie LLP
- 23.1 Consent of Ernst & Young LLP
- 23.2 Consent of Baker & McKenzie LLP (included in Exhibit 5)

Item 9. Undertakings

The Company hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of this registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in this registration statement or any material change to such information in this registration statement;

provided, however, that paragraphs (1)(i) and (1)(ii) shall not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the Company pursuant to Section 13 or 15(d) of the Exchange Act that are incorporated by reference in this registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

The Company hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the Company's annual report pursuant to Section 13(a) or 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefits plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in this registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Company pursuant to the foregoing provisions, or otherwise, the Company has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Company of expenses incurred or paid by a director, officer or controlling person of the Company in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Company will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act of 1933 and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Company certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on May 29, 2009.

SCHOLASTIC CORPORATION

By: /s/Richard Robinson
Richard Robinson, President and Chief
Executive Officer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Richard Robinson his or her true and lawful attorney-in-fact and agent, with power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all post-effective amendments to this registration statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing necessary and requisite to be done, as fully and to all the intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Richard Robinson</u> Richard Robinson	Chairman of the Board, President, Chief Executive Officer and Director (Principal Executive Officer)	May 29, 2009
<u>/s/ Maureen O'Connell</u> Maureen O'Connell	Executive Vice President, Chief Administrative Officer and Chief Financial Officer (Principal Financial Officer)	May 29, 2009
<u>/s/ Robert J. Jackson</u> Robert J. Jackson	Chief Accounting Officer (Principal Accounting Officer)	May 29, 2009

/s/ James W. Barge
James W. Barge

Director

May 29, 2009

/s/ Ramon C. Cortines
Ramon C. Cortines

Director

May 29, 2009

/s/ John L. Davies
John L. Davies

Director

May 29, 2009

/s/ Andrew S. Hedden
Andrew S. Hedden

Director

May 29, 2009

/s/ Mae C. Jemison
Mae C. Jemison

Director

May 29, 2009

/s/ Peter M. Mayer
Peter M. Mayer

Director

May 29, 2009

/s/ John G. McDonald
John G. McDonald

Director

May 29, 2009

/s/ Augustus K. Oliver
Augustus K. Oliver

Director

May 29, 2009

/s/ Richard M. Spaulding
Richard M. Spaulding

Director

May 29, 2009

EXHIBIT INDEX

<u>Number</u>	<u>Description of Document</u>
Exhibit 4	Copy of Amendment No. 3 to the Scholastic Corporation Employee Stock Purchase Plan.
Exhibit 5	Opinion of Baker & McKenzie LLP.
Exhibit 23.1	Consent of Ernst & Young LLP.
Exhibit 23.2	Consent of Baker & McKenzie LLP (included in Exhibit 5).

**AMENDMENT NUMBER THREE
TO THE
AMENDED AND RESTATED
SCHOLASTIC CORPORATION EMPLOYEE STOCK PURCHASE PLAN**

WHEREAS, Scholastic Corporation (the “Company”) maintains the Scholastic Corporation Employee Stock Purchase Plan (Amended and Restated as of March 1, 2000) (as subsequently amended, the “Plan”); and

WHEREAS, pursuant to Section 22 of the Plan, the Company reserved the right, by action of its Board of Directors or its Human Resources and Compensation Committee (the “Committee”), to amend the Plan from time to time; and

WHEREAS, the Committee desires to amend the Plan.

NOW, THEREFORE, subject to the approval of this Amendment Number Three by the holders of the Company’s Class A Stock, the Plan is amended as follows:

Paragraph (a) of Section 3 of the Plan is amended by substituting: “1,400,000” for “900,000” where it appears therein.

Subject to the foregoing, the Plan remains in full force and effect in accordance with the terms thereof.

The foregoing amendment was duly approved by resolution of the Human Resources and Compensation Committee of the Board of Directors of Scholastic Corporation adopted at its meeting held on May 20, 2008.

Exhibit 5**Asia Pacific**
May 29, 2009Bangkok
Beijing
Hanoi
Ho Chi Minh City
Hong Kong
Jakarta
Kuala Lumpur
Manila
Melbourne
Shanghai
Singapore
Sydney
Taipei
Tokyo

Scholastic Corporation
557 Broadway
New York, NY 10012

Ladies and Gentlemen:

We have acted as special counsel for Scholastic Corporation, a Delaware corporation (the "Company"), in connection with the preparation of the Company's Registration Statement on Form S-8 filed on the date hereof (the "Registration Statement") with the Securities and Exchange Commission under the Securities Act of 1933, as amended (the "Securities Act"), for the registration of 500,000 additional shares of the Company's Common Stock, par value \$0.01 per share (the "Shares"), issuable pursuant to the Company's Employee Stock Purchase Plan (the "ESPP").

Europe & Middle East
Almaty
Amsterdam
Antwerp
Bahrain
Baku
Barcelona
Berlin
Bologna
Brussels
Budapest
Cairo
Düsseldorf
Frankfurt / Main
Geneva
Kyiv
London
Madrid
Milan
Moscow
Munich
Paris
Prague
Riyadh
Rome
St. Petersburg
Stockholm
Vienna
Warsaw
Zurich

As the Company's legal counsel, we have examined the proceedings taken and are familiar with the proceedings proposed to be taken by the Company in connection with the sale and issuance of the Shares under the ESPP and have examined such records and documents as we have deemed necessary to form a basis for the opinions expressed herein.

Based on the foregoing and subject to the qualifications set forth below, and having regard to the legal considerations we deem relevant, we are of the opinion that the Shares covered by the Registration Statement, when issued, sold and delivered in accordance with the provisions of the ESPP, and subject to the Company completing all actions and proceedings required on its part to be taken prior to the issuance of the Shares pursuant to the ESPP, the Shares will be validly issued, fully paid and non-assessable.

We are admitted to practice in the State of New York, and we express no opinion as to any matters governed by any laws other than the laws of the State of New York, the General Corporation Law of the State of Delaware (including all applicable provisions of the Delaware Constitution and reported judicial decisions interpreting those laws) and the Federal laws of the United States of America.

North & South America
Bogotá
Brasília
Buenos Aires
Caracas
Chicago
Chihuahua
Dallas
Guadalajara
Houston
Juarez
Mexico City
Miami
Monterrey
New York
Palo Alto
Porto Alegre
Rio de Janeiro
San Diego
San Francisco
Santiago
Sao Paulo
Tijuana
Toronto
Valencia
Washington, DC

We hereby consent to the filing of this opinion with the Commission as Exhibit 5.1 to the Registration Statement. In giving this consent, we do not hereby admit that we are included in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission.

Very truly yours,

/s/ BAKER & MCKENZIE LLP

BAKER & MCKENZIE LLP

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in this Registration Statement (Form S-8 No. 333-00000) pertaining to the Scholastic Corporation Employee Stock Purchase Plan of our report dated July 30, 2008, with respect to the consolidated financial statements and schedule of Scholastic Corporation and of our report dated July 30, 2008, except for the effects of the material weakness described in the sixth paragraph of such report, as to which the date is March 11, 2009, with respect to the effectiveness of internal control over financial reporting of Scholastic Corporation, included in the Annual Report (Form 10-K) of Scholastic Corporation for the year ended May 31, 2008, as amended by Amendment No. 1 thereto (Form 10-K/Amendment No. 1) filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

New York, New York
May 29, 2009
