

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person * <u>DEULL CHARLES B</u>  (Last) (First) (Middle) <u>C/O CORPORATE SECRETARY</u> <u>SCHOLASTIC CORPORATION 557 BROADWAY</u>  (Street) <u>NEW YORK NY 10012</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>SCHOLASTIC CORP [ SCHL ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>SVP and General Counsel</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/22/2004</u>	
		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 Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/22/2004		M		91,000	A	\$28.78	99,219	D	
Common Stock	12/22/2004		S		21,278	D	\$37	77,941	D	
Common Stock	12/22/2004		S		1,625	D	\$37.01	76,316	D	
Common Stock	12/22/2004		S		7,583	D	\$37.02	68,733	D	
Common Stock	12/22/2004		S		696	D	\$37.03	68,037	D	
Common Stock	12/22/2004		S		1,238	D	\$37.04	66,799	D	
Common Stock	12/22/2004		S		11,217	D	\$37.05	55,582	D	
Common Stock	12/22/2004		S		1,857	D	\$37.06	53,725	D	
Common Stock	12/22/2004		S		464	D	\$37.07	53,261	D	
Common Stock	12/22/2004		S		619	D	\$37.09	52,642	D	
Common Stock	12/22/2004		S		2,785	D	\$37.1	49,857	D	
Common Stock	12/22/2004		S		929	D	\$37.11	48,928	D	
Common Stock	12/22/2004		S		929	D	\$37.12	47,999	D	
Common Stock	12/22/2004		S		232	D	\$37.13	47,767	D	
Common Stock	12/22/2004		S		1,136	D	\$37.14	46,631	D	
Common Stock	12/22/2004		S		2,089	D	\$37.15	44,542	D	
Common Stock	12/22/2004		S		1,006	D	\$37.16	43,536	D	
Common Stock	12/22/2004		S		2,631	D	\$37.17	40,905	D	
Common Stock	12/22/2004		S		570	D	\$37.18	40,335	D	
Common Stock	12/22/2004		S		696	D	\$37.19	39,639	D	
Common Stock	12/22/2004		S		12,143	D	\$37.2	27,496	D	
Common Stock	12/22/2004		S		4,802	D	\$37.21	22,694	D	
Common Stock	12/22/2004		S		696	D	\$37.22	21,998	D	
Common Stock	12/22/2004		S		7,505	D	\$37.23	14,493	D	
Common Stock	12/22/2004		S		310	D	\$37.24	14,183	D	
Common Stock	12/22/2004		S		464	D	\$37.26	13,719	D	

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

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Deemed Execution Date, if any (Month/Day/Year)	5. Transaction Code (Instr. 8)	6. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	7. Date Exercisable and Expiration Date (Month/Day/Year)	8. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	9. Price of Derivative Security (Instr. 5)	10. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	11. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	12. Nature of Indirect Beneficial Ownership (Instr. 4)
Employee Stock Option (right to buy)	\$28.78	12/22/2004		M	91,000	(1) 07/19/2005	Common Stock 91,000	\$0	0	D	

**Explanation of Responses:**

1. The option, granted on July 18, 1995 and due to expire on July 19, 2005, vested in four equal installments on July 18, 1996, 1997, 1998 and 1999.

Teresa M. Connelly, Attorney-in-fact 12/27/2004

\*\* Signature of Reporting Person Date

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

\* 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.

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