



Scholastic Corporation Announces First Quarter Dividend

NEW YORK, Jul 21, 2010 (BUSINESS WIRE) -- Scholastic Corporation (NASDAQ: SCHL) announced that its Board of Directors today declared a quarterly cash dividend of \$0.075 per share on the Company's Class A and Common Stock for the first quarter of fiscal 2011. The dividend is payable on September 15, 2010 to shareholders of record as of the close of business on August 31, 2010.

About Scholastic

Scholastic Corporation (NASDAQ: SCHL) is the world's largest publisher and distributor of children's books and a leader in educational technology and children's media. Scholastic creates quality educational and entertaining materials and products for use in school and at home, including children's books, magazines, technology-based products, teacher materials, television programming, film, videos and toys. The Company distributes its products and services through a variety of channels, including proprietary school-based book clubs and school-based book fairs, retail stores, schools, libraries, television networks and the Company's Internet Site, www.scholastic.com.

SOURCE: Scholastic Corporation

Scholastic Corporation

Investors:

Jeffrey Mathews, 212-343-6741

investorrelations@scholastic.com

or

Media:

Kyle Good, 212-343-4563

kgood@scholastic.com

Copyright Business Wire 2010