

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	
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1. Name and Address of Reporting Person* <u>HOLLAND LARRY V</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 Human Resources</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/30/2005</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	03/30/2005		M		24,592	A	\$31.565	32,973	D	
Common Stock	03/30/2005		S		5,000	D	\$37.35	27,973	D	
Common Stock	03/30/2005		S		2,000	D	\$37.3405	25,973	D	
Common Stock	03/30/2005		S		2,000	D	\$37.353	23,973	D	
Common Stock	03/30/2005		S		2,000	D	\$37.343	21,973	D	
Common Stock	03/30/2005		S		2,000	D	\$37.2005	19,973	D	
Common Stock	03/30/2005		S		1,000	D	\$37.191	18,973	D	
Common Stock	03/30/2005		S		3,000	D	\$37.2657	15,973	D	
Common Stock	03/30/2005		S		2,000	D	\$37.2847	13,973	D	
Common Stock	03/30/2005		S		1,000	D	\$37.256	12,973	D	
Common Stock	03/30/2005		S		2,000	D	\$37.203	10,973	D	
Common Stock	03/30/2005		S		2,000	D	\$37.1513	8,973	D	
Common Stock	03/30/2005		S		4,000	D	\$37.15	4,973	D	
Common Stock	03/30/2005		M		11,408	A	\$30.625	16,381	D	
Common Stock	03/30/2005		S		2,000	D	\$37.519	14,381	D	
Common Stock	03/30/2005		S		1,000	D	\$37.184	13,381	D	
Common Stock	03/30/2005		S		1,000	D	\$36.85	12,381	D	
Common Stock	03/30/2005		S		3,000	D	\$36.8	9,381	D	
Common Stock	03/30/2005		S		1,000	D	\$36.75	8,381	D	
Common Stock	03/31/2005		M		6,095	A	\$30.625	14,476	D	
Common Stock	03/31/2005		S		6,000	D	\$37	8,476	D	
Common Stock	03/31/2005		S		95	D	\$37.5	8,381	D	
Common Stock								344	I	By trustee of 401(k) Plan

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)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number (A) (D) Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
							Date Exercisable	Expiration Date						Title
Employee stock option (right to buy)	\$31.565	03/30/2005		M		24,592	(1)	07/19/2010	Common Stock	24,592	\$0	0	D	
Employee stock option (right to buy)	\$30.625	03/30/2005		M		11,408	(2)	07/19/2006	Common Stock	11,408	\$0	38,592	D	
Employee Stock Option (right to buy)	\$30.625	03/31/2005		M		6,095	(2)	07/19/2006	Common Stock	6,095	\$0	32,497	D	

Explanation of Responses:

- The option vested in four equal installments on July 18, 2001, 2002, 2003 and 2004.
- The option vested in four equal installments on July 18, 1997, 1998, 1999 and 2000.

Teresa M. Connelly, Attorney-in-fact 03/31/2005

** 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.

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.