

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

OMB APPROVAL	
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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

1. Name and Address of Reporting Person* <u>ROBINSON RICHARD</u>  (Last) (First) (Middle) <u>C/O CORPORATE SECRETARY</u> <u>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) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>CEO, Chairman &amp; President</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/02/2004</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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			

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

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 of 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 Securities 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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Forward Sale Contract	(1)	02/02/2004 <sup>(1)</sup>	02/02/2004	J		0 <sup>(1)</sup>		02/05/2009	02/05/2009	Common Stock	350,000 <sup>(1)</sup>	(1)	0 <sup>(1)</sup>	D	

**Explanation of Responses:**

1. See (1) on attached page

Teresa M. Connelly, Attorney-in-fact 02/04/2004

\*\* 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.

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.

(1) Mr. Robinson entered into a pre-paid variable forward stock sale contract (the "Agreement") relating to up to 350,000 shares of the issuer's common stock on January 20, 2004. Pursuant to the Agreement, Mr. Robinson may deliver on February 5, 2009 a number of shares of common stock equal to the product of (i) 350,000 and (ii) the Settlement Ratio, which will be determined as follows: (a) If the weighted average of the closing prices of the issuer's common stock over the 12 trading days prior to February 2, 2009 (the "Settlement Price") is less than \$49.9904 per share (the "Upside Limit") but greater than \$33.3269 per share (the "Hedged Value"), the Settlement Ratio shall be equal to the Hedged Value divided by the Settlement Price; (b) If the Settlement Price is equal to or greater than the Upside Limit, the Settlement Ratio shall be equal to the sum of (A) the Hedged Value divided by the Settlement Price, plus (B) a fraction, the numerator of which is the difference between the Settlement Price and the Upside Limit and the denominator of which is the Settlement Price; and (c) If the Settlement Price is less than or equal to the Hedged Value, the Settlement Ratio will be one. Mr. Robinson may, in the alternative, settle the agreement by delivering cash rather than the shares. As consideration under the Agreement, Mr. Robinson will receive an aggregate purchase price of approximately \$9,065,595. This transaction was effected pursuant to a Rule 10b5-1 trading plan adopted by Mr. Robinson on January 20, 2004.

Mr. Robinson is also the beneficial owner of 5,175,281 shares of Common Stock, which includes 1,103,224 shares held directly and: (A) 890,904 shares of Common Stock, which are receivable upon conversion of 890,904 shares of Class A Stock, par value \$.01 per share, owned by Richard Robinson; and (B) 350,000 shares of Common Stock subject to the Agreement. Also includes shares owned by (C) the Trust under the Will of Maurice R. Robinson (the "Maurice R. Robinson Trust"), as follows: (i) 1,683,092 shares of Common Stock and (ii) 648,620 shares of Common Stock which are receivable upon conversion of 648,620 shares of Class A Stock, par value \$.01 per share; and (D) the Trust under the Will of Florence L. Robinson (the "Florence L. Robinson Trust"), as follows: (i) 350,000 shares of Common Stock and (ii) 116,676 shares of Common Stock which are receivable upon conversion of 116,676 shares of Class A Stock, par value \$.01 share. Richard Robinson is one of four trustees of the Maurice R. Robinson Trust, and one of two trustees of the Florence L. Robinson Trust, with shared voting and investment power with respect to the shares of Common Stock and Class A Stock owned by the two trusts, respectively. The shares of Class A Stock are convertible into shares of Common Stock, at any time at the option of the holder thereof, on a share-for-share basis; Also includes (E) 7,594 shares of Common Stock for which Mr. Robinson is custodian under a separate custodial account for one of his sons, (F) 20,959 shares of Common Stock with respect to which Mr. Robinson had voting rights at May 31, 2003 under the Scholastic 401(k) Savings and Retirement Plan, and (G) 4,212 shares owned directly by his minor children. Does not include 259,386 shares of Common Stock, held directly by Helen Benham, the wife of Richard Robinson and 1,403 shares with respect to which she had voting rights as of May 31, 2003 under the 401(k) plan.