

SCHOLASTIC CORP
Form 4
April 19, 2016

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
ROBINSON RICHARD

(Last) (First) (Middle)

**C/O CORPORATE SECRETARY,
SCHOLASTIC CORP, 557
BROADWAY**

(Street)

NEW YORK, NY 10012

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SCHOLASTIC CORP [SCHL]

3. Date of Earliest Transaction
(Month/Day/Year)
04/18/2016

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
CEO, Chairman and President

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Class A Stock | 04/18/2016 | | M ⁽¹⁾ | A | 31,265 <u>(1)</u> \$ 30.08 | 4,429,915 | D |
| Class A Stock | 04/18/2016 | | J ⁽²⁾ | D | 31,265 <u>(2)</u> \$ 30.08 | 4,398,650 | D |
| Common Stock | 04/18/2016 | | J ⁽²⁾ | A | 31,265 <u>(2)</u> \$ 30.08 | 4,429,915 | D |
| Common Stock | 04/18/2016 | | S | D | 31,265 <u>(3)</u> \$ 37.08 | 4,398,650 | D |
| Class A Stock | 04/19/2016 | | M ⁽¹⁾ | A | 50,000 <u>(1)</u> \$ 30.08 | 4,448,650 | D |

Edgar Filing: SCHOLASTIC CORP - Form 4

| | | | | | | | |
|---------------|------------|------------------|-----------------------|---|---------------------------|--------------------------|---|
| Class A Stock | 04/19/2016 | J ⁽²⁾ | 50,000 ⁽²⁾ | D | \$ 30.08 | 4,398,650 | D |
| Common Stock | 04/19/2016 | J ⁽²⁾ | 50,000 ⁽²⁾ | A | \$ 30.08 | 4,448,650 | D |
| Common Stock | 04/19/2016 | S | 50,000 | D | \$ 37.1592 ⁽⁴⁾ | 4,398,650 ⁽⁶⁾ | D |

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

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 control number.

SEC 1474
(9-02)

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 Underlying Securities (Instr. 3 and 4) | 8. P... Der... Sec... (Ins...) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------------------------|----------------------------|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V | (A) | (D) |
| Employee Stock Options (right to buy) | \$ 30.08 | 04/18/2016 | | M | 31,265 | ⁽⁵⁾ 09/20/2016 | Class A Stock | 31,265 | |
| Employee Stock Options (right to buy) | \$ 30.08 | 04/19/2016 | | M | 50,000 | ⁽⁵⁾ 09/20/2016 | Class A Stock | 50,000 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| ROBINSON RICHARD C/O CORPORATE SECRETARY, SCHOLASTIC CORP 557 BROADWAY | X | X | CEO, Chairman and President | |

NEW YORK, NY 10012

Signatures

Richard Robinson, by Teresa M. Connelly,
attorney-in-fact

04/19/2016

__Signature of Reporting Person

Date

Explanation of Responses:

* 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).

(1) Represents the exercise of Class A stock options due to expire on September 20, 2016.

(2) Represents the conversion of Class A Stock to Common Stock.

(3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$37.06-\$37.17, inclusive. The reporting person undertakes to provide to Scholastic Corporation, any holder of Scholastic Corporation or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (3) to this Form 4.

(4) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$37.10-\$37.31, inclusive. The reporting person undertakes to provide to Scholastic Corporation, any holder of Scholastic Corporation or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (4) to this Form 4.

(5) Employee stock options vest ratably over a four year period beginning with the first anniversary after the date of grant.

(6) See Exhibit 99.1

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.