

DEULL CHARLES B  
Form 4  
October 25, 2005

**FORM 4**

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
DEULL CHARLES B

(Last) (First) (Middle)

C/O CORPORATE  
SECRETARY, SCHOLASTIC  
CORPORATION 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)  
10/21/2005

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_X\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

SVP and General Counsel

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_X\_\_ 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)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	10/21/2005		M		5,000	A	\$ 17.595	20,166	D
Common Stock	10/21/2005		S		5,000	D	\$ 32.66	15,166	D
Common Stock	10/24/2005		M		49,938	A	\$ 17.595	65,104	D
Common Stock	10/24/2005		S		12,497	D	\$ 32.56	52,607	D
Common Stock	10/24/2005		S		22,238	D	\$ 32.49	30,369	D

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Common Stock      10/24/2005      S      15,203      D      \$ 32.53      15,166      D

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

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(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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 17.595	10/21/2005		M		5,000		<u>(1)</u>	07/16/2007	Common Stock	5,000
Employee Stock Option (right to buy)	\$ 17.595	10/24/2005		M		49,938		<u>(1)</u>	07/16/2007	Common Stock	49,938

## Reporting Owners

### Reporting Owner Name / Address

DEULL CHARLES B  
C/O CORPORATE SECRETARY  
SCHOLASTIC CORPORATION 557 BROADWAY  
NEW YORK, NY 10012

### Relationships

Director      10% Owner      Officer      Other

SVP and General Counsel

## Signatures

Teresa M. Connelly,  
Attorney-in-fact      10/25/2005

\_\_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) The option vested in four installments on July 15, 1998,1999,2000 and 2001.

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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