

Item 8.01 - Other Events.

On August 7, 2008, Scholastic Corporation issued the press release attached hereto as Exhibit 99.1 announcing the sale of its direct-to-home continuities business.

Item 9.01 - Financial Statements and Exhibits.

- (a) **Not applicable**
- (b) **Not applicable**
- (c) **The following exhibit is filed as part of this report:**

Press release of Scholastic Corporation, dated August 7, 2008, is filed as Exhibit 99.1.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: August 7, 2008 **SCHOLASTIC CORPORATION**

(Registrant)

/s/ Maureen O'Connell

Name: Maureen O'Connell

Title: Executive Vice President, Chief Administrative
Officer and Chief Financial Officer

EXHIBIT INDEX

Number Exhibit

99.1 Press release of Scholastic Corporation, dated August 7, 2008