

**EXHIBIT 21**

**SUBSIDIARIES OF THE COMPANY**

<b>NAME OF ORGANIZATION</b>	<b>STATE OR OTHER JURISDICTION OF INCORPORATION</b>
Spectrum Educational Supplies, Ltd.	Canada
SREH, Inc.	Canada
American Educational Products LLC	Colorado
Hubbard Scientific LLC	Colorado
Scott Resources LLC	Colorado
AINVST, LLC	Delaware
S-A Subsidiary, Inc.	Delaware
Triarco Arts & Crafts LLC	Delaware
Haan Crafts, LLC	Indiana
Haan Crafts Real Estate Holdings LLC	Indiana
Simulaids, Inc.	New York
Nasco Exports, Inc.	Wisconsin
NHI, LLC	Wisconsin