

WORLD WRESTLING ENTERTAINMENTINC

Form 4

May 09, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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 *
Laurinaitis John

(Last) (First) (Middle)

C/O WORLD WRESTLING ENTERTAINMENT, INC., 1241 EAST MAIN STREET

(Street)

STAMFORD, CT 06902

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
WORLD WRESTLING ENTERTAINMENTINC [WWE]

3. Date of Earliest Transaction (Month/Day/Year)
05/08/2007

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)
SVP, Talent Relations

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Class A Common Stock	05/08/2007		M		8,125 A \$ 12.9	51,919 ⁽¹⁾	D
Class A Common Stock	05/08/2007		M		1,875 A \$ 13.45	53,794	D
Class A Common Stock	05/08/2007		S		14,941 D \$ 17.75	38,853	D

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

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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. Amount or Number of Shares
Employee Stock Option (Rights to Buy)	\$ 13.45	05/08/2007		M	1,875	<u>(2)</u> 06/05/2012	Class A Common Stock	1,875
Employee Stock Option (Rights to Buy)	\$ 12.9	05/08/2007		M	8,125	<u>(4)</u> 07/20/2009	Class A Common Stock	8,125

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Laurinaitis John
C/O WORLD WRESTLING ENTERTAINMENT, INC.
1241 EAST MAIN STREET
STAMFORD, CT 06902

SVP, Talent Relations

Signatures

John Laurinaitis

05/09/2007

**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) Includes a total of 1,322 shares which were either acquired through the Company's Employee Stock Purchase Plan or are dividends accrued, which shares were not previously reported because they are exempt under Section 16.
- (2) Currently exercisable.
- (3) N/A
- (4) 7,500 became exercisable on July 20, 2005 and remainder vests thereafter in equal monthly installments of 625 options.

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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