

Kroll Teresa
Form 4
August 15, 2005

FORM 4

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

OMB APPROVAL

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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 *
Kroll Teresa

2. Issuer Name and Ticker or Trading Symbol
BUILD A BEAR WORKSHOP INC
[BBW]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director
 Officer (give title below) _____ Other (specify below)
Chief Marketing Bear

(Last) (First) (Middle)

C/O BUILD-A-BEAR
WORKSHOP, INC., 1954
INNERBELT BUSINESS CENTRE
DRIVE

3. Date of Earliest Transaction
(Month/Day/Year)
08/11/2005

____ Director
 Officer (give title below) _____ Other (specify below)
Chief Marketing Bear

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

ST. LOUIS, MO 63114

(City) (State) (Zip)

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 | (D) | Price |
| Common Stock | 08/11/2005 | | S | | 1,400 | D | \$ 23.317 |
| Common Stock | 08/12/2005 | | M | | 20,000 | D | \$ 6.1 |
| Common Stock | 08/12/2005 | | M | | 10,000 | D | \$ 9.1 |
| Common Stock | 08/12/2005 | | F | | 1,971 | D | \$ 19.00 |

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| | | | | | | | |
|--------------|------------|---|-------|---|------------|--------|---|
| Common Stock | 08/12/2005 | S | 5,765 | D | \$ 23 | 31,279 | D |
| Common Stock | 08/12/2005 | S | 8,029 | D | \$ 23.1736 | 23,250 | 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 Security (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee Stock Option (Right to Buy) | \$ 6.1 | 08/12/2005 | | M | 20,000 | 09/10/2002 ⁽²⁾ 09/10/2011 | Common Stock | 20,000 |
| Employee Stock Option (Right to Buy) | \$ 9.1 | 08/12/2005 | | M | 10,000 | 04/24/2004 ⁽²⁾ 04/24/2014 | Common Stock | 10,000 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Kroll Teresa
C/O BUILD-A-BEAR WORKSHOP, INC.
1954 INNERBELT BUSINESS CENTRE DRIVE
ST. LOUIS, MO 63114

Chief Marketing Bear

Signatures

/s/ Tina Klocke, Attorney-in-fact for Teresa
Kroll

08/15/2005

__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) Price is not applicable to surrenders of shares to satisfy tax withholding obligation.

Under terms of the grant, the options vest in 25% increments over four years beginning one year after the date of grant. All remaining

(2) unexercisable options vested and became immediately exercisable in connection with the issuer's initial public offering on October 27, 2004.

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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