

BUILD A BEAR WORKSHOP INC  
 Form 4  
 October 04, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
 Clark Maxine

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)

(Last) (First) (Middle)  
 C/O BUILD-A-BEAR  
 WORKSHOP, INC., 1954  
 INNERBELT BUSINESS CENTER  
 DRIVE

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 10/02/2006

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 CEBear & Chairman of the Board

(Street)  
 ST. LOUIS, MO 63114

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

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock                    | 10/02/2006                           |  | S <sup>(1)</sup>               | 59,815 D  | 21.9931 <sup>(2)</sup> <sub>(3)</sub>   | D  |   |
| Common Stock                    |                                      |  |                                |   | 2,940,364   | I  | Smart Stuff, Inc.                                     |

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form**

SEC 1474 (9-02)

displays a currently valid OMB control number.

**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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Beneficially (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares   |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                                |       |
|--|---------------|-----------|--------------------------------|-------|
|  | Director      | 10% Owner | Officer                        | Other |
| Clark Maxine<br>C/O BUILD-A-BEAR WORKSHOP, INC.<br>1954 INNERBELT BUSINESS CENTER DRIVE<br>ST. LOUIS, MO 63114 | X             | X         | CEBear & Chairman of the Board |       |

## Signatures

/s/ Maxine Clark 10/04/2006

\*\*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) This sale was effected pursuant to a pre-existing Rule 10b5-1 trading plan adopted by the reporting person.

The sale was effected in multiple transactions, at varying prices, on October 2, 2006, as follows and as described in Footnote 3 below: 300 shares at \$22.75; 100 at \$22.668; 100 at \$22.658; 100 at \$22.65; 100 at \$22.568; 200 at \$22.54; 200 at \$22.503; 200 at \$22.46; 100 at \$22.438; 200 at \$22.41; 400 at \$22.4; 400 at \$22.38; 500 at \$22.37; 3,100 at \$22.25; 500 at \$22.213; 1,000 at \$22.208; 2,900 at \$22.205; 600 at \$22.20; 600 at \$22.195; 1,500 at \$22.19; 500 at \$22.183; 200 at \$22.18; 100 at \$22.178; 600 at \$22.17; 900 at \$22.168; 600 at \$22.16; 1,100 at \$22.15; 500 at \$22.148; 600 at \$22.145; 100 at \$22.143; 800 at \$22.14; and 1,115 at \$22.13.

(3) This footnote sets forth additional detail with respect to the transactions described in Footnote 2, as follows: 600 shares at \$22.12; 500 at \$22.115; 1,700 at \$22.10; 400 at \$22.098; 900 at \$22.09; 100 at \$22.085; 600 at \$22.07; 700 at \$22.05; 900 at \$22.038; 100 at \$22.03; 300 at \$22.023; 500 at \$22.02; 100 at \$22.018; 700 at \$22.01; 200 at \$22.00; 600 at \$21.93; 300 at \$21.87; 7,700 at \$21.86; 4,700 at \$21.85; 3,900 at \$21.84; 800 at \$21.83; 1,500 at \$21.82; 800 at \$21.81; 1,100 at \$21.79; 1,000 at \$21.78; 1,100 at \$21.77; 2,100 at \$21.76; 1,000 at \$21.75; 1,300 at \$21.74; 1,100 at \$21.73; 1,600 at \$21.72; and 700 at \$21.71. The weighted average sales price was \$21.9931 per share.

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After giving effect to the transactions reported in this Form 4, Ms. Clark directly beneficially owns 135,568 shares of common stock and (4) 55,877 shares of restricted stock and 2,940,364 shares indirectly through Smart Stuff, Inc. of Build-A-Bear Workshop, Inc. In addition, Ms. Clark holds vested options to purchase 152,468 shares of Build-A-Bear Workshop, Inc.'s common stock.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.