CRESCENDO PARTNERS II LP
Form SC 13D/A
June 28, 2011

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

SCHEDULE 13D
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
§ 240.13d-2(a)

(Amendment No. 5)1

Build-A-Bear Workshop, Inc.
(Name of Issuer)

Common Stock, $0.01 par value
(Title of Class of Securities)

120076104
(CUSIP Number)

STEVEN WOLOSKY, ESQ.
OLSHAN GRUNDMAN FROME ROSENZWEIG & WOLOSKY LLP
Park Avenue Tower
65 East 55th Street
New York, New York 10022
(212) 451-2300
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

June 21, 2011
(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box ¨.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

1 The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP NO. 120076104

1	NAME OF REPORTING PERSON CRESCENDO PARTNERS II, L.P., SERIES BB		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) x (b) o	
3	SEC USE ONLY		
4	SOURCE OF FUNDS WC		
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)	¨	
6	CITIZENSHIP OR PLACE OF ORGANIZATION DELAWARE		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 855,687	
	8	SHARED VOTING POWER - 0 -	
	9	SOLE DISPOSITIVE POWER 855,687	
	10	SHARED DISPOSITIVE POWER - 0 -	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 855,687		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	o	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 4.4%		
14	TYPE OF REPORTING PERSON PN		

CUSIP NO. 120076104

1	NAME OF REPORTING PERSON CRESCENDO INVESTMENTS II, LLC		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) x (b) o	
3	SEC USE ONLY		
4	SOURCE OF FUNDS OO		
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)	¨	
6	CITIZENSHIP OR PLACE OF ORGANIZATION DELAWARE		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 855,687	
	8	SHARED VOTING POWER - 0 -	
	9	SOLE DISPOSITIVE POWER 855,687	
	10	SHARED DISPOSITIVE POWER - 0 -	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 855,687		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	o	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 4.4%		
14	TYPE OF REPORTING PERSON OO		

CUSIP NO. 120076104

1	NAME OF REPORTING PERSON ERIC ROSENFELD		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP		(a) x (b) o
3	SEC USE ONLY		
4	SOURCE OF FUNDS OO		
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)		¨
6	CITIZENSHIP OR PLACE OF ORGANIZATION USA		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 855,687	
	8	SHARED VOTING POWER - 0 -	
	9	SOLE DISPOSITIVE POWER 855,687	
	10	SHARED DISPOSITIVE POWER - 0 -	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 855,687		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES		o
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 4.4%		
14	TYPE OF REPORTING PERSON IN		

CUSIP NO. 120076104

The following constitutes Amendment No. 5 ("Amendment No. 5") to the Schedule 13D filed by the undersigned. This Amendment No. 5 amends the Schedule 13D as specifically set forth.

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 is hereby amended and restated to read as follows:

The aggregate purchase price of the 855,687 Shares owned by Crescendo Partners II is approximately $4,286,991, including brokerage commissions. The Shares owned by Crescendo Partners II were acquired with partnership funds.

Item 5. Interest in Securities of the Issuer.

Item 5(a) is hereby amended and restated to read as follows:

(a) The aggregate percentage of Shares reported owned by each person named herein is based upon 19,588,378 Shares outstanding, which is the total number of Shares reported to be outstanding as of May 9, 2011 in the Issuer's Quarterly Report on Form 10-Q, as filed with the Securities and Exchange Commission on May 11, 2011.

As of the date hereof, Crescendo Partners II beneficially owns 855,687 Shares, constituting approximately 4.4% of the Shares outstanding. As the general partner of Crescendo Partners II, Crescendo Investments II may be deemed to beneficially own the 855,687 Shares owned by Crescendo Partners II, constituting approximately 4.4% of the Shares outstanding. As the managing member of Crescendo Investments II, which in turn is the general partner of Crescendo Partners II, Mr. Rosenfeld may be deemed to beneficially own the 855,687 Shares owned by Crescendo Partners II, constituting approximately 4.4% of the Shares outstanding. Mr. Rosenfeld has sole voting and dispositive power with respect to the 855,687 Shares owned by Crescendo Partners II by virtue of his authority to vote and dispose of such Shares. Crescendo Investments II and Mr. Rosenfeld disclaim beneficial ownership of the Shares held by Crescendo Partners II, except to the extent of their pecuniary interest therein.

Item 5(c) is hereby amended to add the following:

(c) Schedule A annexed hereto lists all transactions in the Shares since the filing of Amendment No. 4 to the Schedule 13D. All of such transactions were effected in the open market.

Item 5(e) is hereby amended and restated to read as follows:

(e) As of June 8, 2011, the Reporting Persons ceased to be beneficial owners of more than 5% of the securities of the Issuer.

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SIGNATURES

After reasonable inquiry and to the best of his knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: June 28, 2011

CRESCENDO PARTNERS II, L.P., SERIES BB

By: Crescendo Investments II, LLC
General Partner

By: /s/ Eric Rosenfeld
Name: Eric Rosenfeld
Title: Managing Member

CRESCENDO INVESTMENTS II, LLC

By: /s/ Eric Rosenfeld
Name: Eric Rosenfeld
Title: Managing Member

/s/ Eric Rosenfeld
ERIC ROSENFELD

CUSIP NO. 120076104

SCHEDULE A
Transactions in the Shares Since the Filing of Amendment No. 4 to the Schedule 13D

Shares of Common Stock (Sold)	Price Per Share ($U.S.)	Date of (Sale)
CRESCENDO PARTNERS II, L.P., SERIES BB		
(100,000)	6.6263	6/07/2011
(60,200)	6.5395	6/08/2011
(11,700)	6.5619	6/09/2011
(1,000)	6.6000	6/10/2011
(11,600)	6.5141	6/16/2011
(7,100)	6.5186	6/17/2011
(56,200)	6.5171	6/21/2011
(6,600)	6.5056	6/22/2011
(25,000)	6.5494	6/24/2011