

Edgar Filing: BUILD A BEAR WORKSHOP INC - Form SC 13D/A

BUILD A BEAR WORKSHOP INC
Form SC 13D/A
January 26, 2007

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE 13D
Amendment No. 1
Under the Securities Exchange Act of 1934

Build-A-Bear Workshop, Inc.

(Name of Issuer)

Common Stock, par value \$0.01 per share

(Title of Class of Securities)

120076104

(CUSIP Number)

Mr. Philip C. Timon
Endowment Capital Group, LLC
1105 North Market Street, 15th Floor
Wilmington, Delaware 19801
(302) 472-8000

with a copy to:
Robert G. Minion, Esq.
Lowenstein Sandler PC
65 Livingston Avenue
Roseland, New Jersey 07068
(973) 597-2424

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

January 22, 2007

(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 Sections 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 Section 240.13d-7 for other parties to whom copies are to be sent.

*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).

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Cusip No. 120076104

1) Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only):

Mr. Philip C. Timon

2) Check the Appropriate Box if a Member of a Group (See Instructions):
(a)
(b)

3) SEC Use Only

4) Source of Funds (See Instructions): WC

5) Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e):

Not Applicable

6) Citizenship or Place of Organization: United States

Number of 7) Sole Voting Power: 2,641,700*

Shares Beneficially 8) Shared Voting Power: 0

Owned by Each Reporting 9) Sole Dispositive Power: 2,641,700*

Person With 10) Shared Dispositive Power: 0

11) Aggregate Amount Beneficially Owned by Each Reporting Person: 2,641,700*

12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions): Not Applicable

13) Percent of Class Represented by Amount in Row (11): 12.9%*

14) Type of Reporting Person (See Instructions): IN

* Endowment Capital, L.P., and Long Drive, L.P., each a Delaware limited partnership (collectively, the "Limited Partnerships"), own in the aggregate 2,641,700 shares of the Common Stock, par value \$0.01 per share (the "Shares"), of Build-A-Bear Workshop, Inc., a Delaware corporation (the "Company"), as of January 22, 2007 (the "Reporting Date"). Endowment Capital Group, LLC, a Delaware limited liability company ("Endowment LLC"), is the sole general partner of each of the Limited Partnerships. Mr. Philip C. Timon is the sole managing member of Endowment LLC. As a result, Mr. Timon possesses the sole power to vote and the sole power to direct the disposition of the Shares held by the Limited Partnerships as of the Reporting Date. Thus, as of the Reporting Date, for the purposes of Reg. Section 240.13d-3, Mr. Timon is deemed to beneficially own 2,641,700 Shares, or approximately 12.9% of the Shares deemed issued and outstanding as of the Reporting Date. Mr. Timon's interest in the Shares is limited to his pecuniary interest, if any, in the Limited Partnerships.

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Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

Item 6 is hereby amended by deleting Item 6 in its entirety and by substituting the following in lieu thereof:

From time-to-time, Mr. Timon may cause the Limited Partnerships to enter into securities lending arrangements (the "Securities Lending") with third-party brokerage firms with respect to all or a portion of the Company's Shares that the Limited Partnerships own. While such Shares are being lent pursuant to the Securities Lending arrangements, Mr. Timon shall not possess the power to vote such Shares, but shall possess the sole power to direct the disposition of such Shares. Additionally, Mr. Timon has the right, at any time, to immediately terminate the Securities Lending arrangements.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

January 26, 2007

/s/ Philip C. Timon

Philip C. Timon, in his capacity as sole managing member of Endowment Capital Group, LLC, the sole general partner of Endowment Capital, L.P. and Long Drive, L.P.

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (See 18 U.S.C. 1001).