

BUILD A BEAR WORKSHOP INC  
 Form 4  
 September 14, 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 \*  
 Klocke Tina

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  10% Owner  
 Officer (give title below)  Other (specify below)  
 CFBear, Treasurer & Secy

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

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 09/12/2006

(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                    | 09/12/2006                           |  | M                              | V Amount (A) or (D) Price \$ 0.465                                | 56,758  | D  |   |
| Common Stock                    | 09/12/2006                           |  | S <sup>(1)</sup>               | V Amount (A) or (D) Price \$ 23                                   | 46,758 <sup>(2)</sup>   | D  |   |
| Common Stock                    |                                      |  |                                |   | 100   | I  | Trust-Son James                                       |
| Common Stock                    |                                      |  |                                |   | 100   | I  | Trust-Son Michael                                     |

Common Stock 300 I Spouse

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 displays a currently valid OMB control number. 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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee Stock Option (Right to Buy)       | \$ 0.465   | 09/12/2006                           |  | M                              | 10,000  | <sup>(3)</sup> 04/03/2010 <sup>(3)</sup>                 | Common Stock  | 10,000                     |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships  |
|---|--|
| Klocke Tina<br>C/O BUILD-A-BEAR WORKSHOP, INC.<br>1954 INNERBELT BUSINESS CENTRE DRIVE<br>ST. LOUIS, MO 63114 | Director 10% Owner Officer Other<br>CFBear, Treasurer & Secy |

## Signatures

/s/ Tina Klocke 09/14/2006

\*\*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 plan adopted by the reporting person.

## Edgar Filing: BUILD A BEAR WORKSHOP INC - Form 4

(2) After giving effect to the transactions reported in this Form 4, Ms. Klocke directly owns 12,889 shares of common stock and 33,869 shares of restricted stock of Build-A-Bear Workshop, Inc. In addition, Ms. Klocke holds vested options to purchase 144,500 shares of Build-A-Bear Workshop, Inc.'s common stock after giving effect to the exercise of options reported in this Form 4. In addition, Ms. Klocke indirectly beneficially owns 200 shares through trusts for the benefit of two sons and 300 shares through her spouse.

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