BUILD A BEAR WORKSHOP INC

Form 4 March 31, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

30(h) of the Investment Company Act of 1940

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

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 may continue.

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * **BUNDONIS PAUL**

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

BUILD A BEAR WORKSHOP INC [BBW]

(Check all applicable)

Chief Workshop Bear

(Last) (First) (Middle)

(Month/Day/Year) 05/30/2007

Director 10% Owner X_ Officer (give title Other (specify below)

C/O BUILD-A-BEAR WORKSHOP, INC., 1954

INNERBELT BUSINESS CENTER

(Street)

DRIVE

4. If Amendment, Date Original

3. Date of Earliest Transaction

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

ST. LOUIS, MO 63114

(City)	(State)	Zip) Table	e I - Non-D	erivative	Secur	ities Acqı	uired, Disposed of	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		
Common Stock	05/30/2007		F(1)	195	D	\$ 29.92	9,605	D	
Common Stock	01/05/2008		F(1)	136	D	\$ 11.9	9,469	D	
Common Stock	03/20/2008		A	4,072 (2)	A	(3)	13,541	D	
Common Stock	03/22/2008		F(1)	580	D	\$ 8.84	12,961 <u>(4)</u>	D	

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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)

> 9. Nu Deriv Secu Bene Own Follo Repo Trans (Insti

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

	1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	le and	8. Price of	
	Derivative	Conversion or Exercise Price of Derivative Security	(Month/Day/Year)	Execution Date, if any (Month/Day/Year)	TransactionNumbe		Expiration Date		Amou	int of	Derivative	į
	Security				Code	of	(Month/Day/Year)		Underlying	Security		
	(Instr. 3)				(Instr. 8)	Derivative			Securities		(Instr. 5)	Ī
						Securities	3			(Instr. 3 and 4)		
						Acquired					1	
						(A) or						į
						Disposed						
						of (D)						
						(Instr. 3,						
						4, and 5)						
										Amount		
								Expiration Date	Title Nu	or Number		
					C-1- V	(A) (D)				of		
					Code V	(A) (D)				Shares		

Reporting Owners

Relationships Reporting Owner Name / Address

> Officer Other Director 10% Owner

BUNDONIS PAUL C/O BUILD-A-BEAR WORKSHOP, INC. 1954 INNERBELT BUSINESS CENTER DRIVE ST. LOUIS, MO 63114

Chief Workshop Bear

Signatures

/s/ Paul 03/25/2008 **Bundonis**

**Signature of Date

Reporting Person

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) Surrender of shares to satisfy tax obligations upon vesting of restricted stock.
 - Grant to the reporting person of 4,072 shares of restricted stock. The vesting of the shares is 50% time vested and 50%
- (2) performance-based. The performance restriction is based upon achievement of net earnings goals. Assuming those goals are met, the performance restriction is lifted and the grants are time vested over four years from the date of grant.
- (3) Price is not applicable to grants of restricted stock.

(4)

Reporting Owners 2

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After giving effect to the transaction reported on this Form 4, Mr. Bundonis directly beneficially owns 1,539 shares of common stock and 11,422 shares of restricted stock of Build-A-Bear Workshop, Inc.

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.