

GOLDSMITH DONNA
Form 4
October 24, 2006

FORM 4

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

OMB APPROVAL

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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 *
GOLDSMITH DONNA

2. Issuer Name and Ticker or Trading Symbol
WORLD WRESTLING ENTERTAINMENT INC [WWE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
10/23/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP, Consumer Products

C/O WORLD WRESTLING ENTERTAINMENT, INC., 1241 EAST MAIN STREET
(Street)

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

STAMFORD, CT 06902

(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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Class A Common Stock	10/23/2006		M		4,375 A \$ 12.9	44,893	D
Class A Common Stock	10/23/2006		M		2,500 A \$ 9.6	47,393	D
Class A Common Stock	10/23/2006		M		5,000 A \$ 13.45	52,393	D

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Class A Common Stock	10/23/2006	S	1,500	D	\$ 17	50,893	D
Class A Common Stock	10/23/2006	S	100	D	\$ 17.01	50,793	D
Class A Common Stock	10/23/2006	S	300	D	\$ 17.02	50,493	D
Class A Common Stock	10/23/2006	S	4,200	D	\$ 17.05	46,293	D
Class A Common Stock	10/23/2006	S	1,900	D	\$ 17.06	44,392	D
Class A Common Stock	10/23/2006	S	100	D	\$ 17.07	44,292	D
Class A Common Stock	10/23/2006	S	800	D	\$ 17.08	43,492	D
Class A Common Stock	10/23/2006	S	675	D	\$ 17.09	42,817	D
Class A Common Stock	10/23/2006	S	200	D	\$ 17.1	42,617	D
Class A Common Stock	10/23/2006	S	100	D	\$ 17.12	42,517	D
Class A Common Stock	10/23/2006	S	300	D	\$ 17.15	42,217	D
Class A Common Stock	10/23/2006	S	1,700	D	\$ 17.17	40,517	D

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

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

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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. Amount or Number of Shares
Employee Stock Option (Rights to Buy)	\$ 12.9	10/23/2006		M	4,375	(1) 07/20/2009	Class A Common Stock	4,375
Employee Stock Option (Rights to Buy)	\$ 9.6	10/23/2006		M	2,500	(3) 06/13/2008	Class A Common Stock	2,500
Employee Stock Option (Rights to Buy)	\$ 13.45	10/23/2006		M	5,000	(4) 06/04/2012	Class A Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GOLDSMITH DONNA C/O WORLD WRESTLING ENTERTAINMENT, INC. 1241 EAST MAIN STREET STAMFORD, CT 06902			EVP, Consumer Products	

Signatures

Donna Goldsmith 10/24/2006

__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) 4,375 currently exercisable. Remaining options vest in equal monthly installments of 729 options.

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- (2) N/A
- (3) 2,500 currently exercisable. Remaining options vest in equal monthly installments of 416 options.
- (4) Current.

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.