

BUILD A BEAR WORKSHOP INC

Form 4

July 03, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Seay Scott

(Last) (First) (Middle)

C/O BUILD-A-BEAR
WORKSHOP, INC., 1954
INNERBELT BUSINESS CENTRE
DRIVE

(Street)

ST. LOUIS, MO 63114

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol

BUILD A BEAR WORKSHOP INC
[BBW]

3. Date of Earliest Transaction
(Month/Day/Year)
07/02/2007

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
Chief Workshop Bear

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

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)
				(A) or (D) Code V Amount (D) Price			
Common Stock	07/02/2007		M	4,531 A	\$ 8.42	37,793 <u>(1)</u>	D
Common Stock	07/02/2007		S ⁽²⁾	4,531 D	\$ 25.8	33,262 <u>(1)</u> <u>(3)</u>	D

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

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SEC 1474
(9-02)

number.

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 8.42	07/02/2007		M		4,531		<u>(4)</u>	08/29/2012 <u>(4)</u>	Common Stock	4,531

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Seay Scott C/O BUILD-A-BEAR WORKSHOP, INC. 1954 INNERBELT BUSINESS CENTRE DRIVE ST. LOUIS, MO 63114	Chief Workshop Bear

Signatures

/s/ Scott Seay 07/03/2007

**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) Includes 137 shares acquired pursuant to the issuer's 2004 Associate Stock Purchase Plan on June 30, 2007.

(2) This sale was effected pursuant to a pre-existing Rule 10b5-1 plan adopted by the reporting person.

After giving effect to the transactions reported in this Form 4, Mr. Seay directly owns 3,887 shares of common stock and 29,375 shares of restricted stock of Build-A-Bear Workshop, Inc. In addition, Mr. Seay holds vested options to purchase 13,407 shares of Build-A-Bear Workshop, Inc.'s common stock after giving effect to the exercise of options reported in this Form 4.

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.

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Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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