

BUILD A BEAR WORKSHOP INC  
 Form 4  
 March 31, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
 BUNDONIS PAUL

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)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 05/30/2007

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Chief Workshop Bear

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

(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

ST. LOUIS, MO 63114

(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 (A) or Price (D)		
Common Stock	05/30/2007		F <sup>(1)</sup>		195 D \$ 29.92		D
Common Stock	01/05/2008		F <sup>(1)</sup>		136 D \$ 11.9		D
Common Stock	03/20/2008		A		4,072 <sup>(2)</sup> A <sup>(3)</sup> 13,541		D
Common Stock	03/22/2008		F <sup>(1)</sup>		580 D \$ 8.84		D

Edgar Filing: BUILD A BEAR WORKSHOP INC - Form 4

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
--	--	--------------------------------------	--	--------------------------------	---	--	---	--	--

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

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

Chief Workshop Bear

## Signatures

/s/ Paul  
Bundonis

03/25/2008

\*\*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) 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% 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.
- (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)

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

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.