

Clark Maxine  
Form 4  
March 24, 2010

**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 \*  
Clark Maxine

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)  
03/22/2010

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
CEBear & Chairman of the Board

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)
Common Stock	03/22/2010		F	(A) or (D) V Amount Price 2,596 \$ (1) 6.62	237,482	D	
Common Stock	03/23/2010		F	(A) or (D) V Amount Price 3,469 \$ (2) 6.59	234,013 (3)	D	
Common Stock					37,402	I	Spouse
Common Stock					2,188,783	I	Smart Stuff Inc.

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

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(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 Beneficially Owned (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Clark Maxine C/O BUILD-A-BEAR WORKSHOP, INC. 1954 INNERBELT BUSINESS CENTER DRIVE ST. LOUIS, MO 63114	X	X	CEBear & Chairman of the Board	

## Signatures

/s/ Eric Fencl, Attorney-in-Fact for Maxine Clark  
03/24/2010

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) Shares surrendered in payment of tax withholding due upon vesting of 8,000 shares of restricted stock.
- (2) Shares surrendered in payment of tax withholding due upon vesting of 10,688 shares of restricted stock.

(3) After giving effect to the transactions reported in this Form 4, Ms. Clark directly beneficially owns 62,748 shares of common stock and 171,265 shares of restricted stock along with 37,402 shares indirectly through her spouse and 2,188,783 shares indirectly through Smart Stuff, Inc. of Build-A-Bear Workshop, Inc. In addition, Ms. Clark holds vested options to purchase 142,488 shares and unvested options to purchase 78,762 shares of Build-A-Bear Workshop, Inc.'s common stock.

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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