

BUILD A BEAR WORKSHOP INC  
 Form 4  
 March 26, 2007

**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 \*  
 Kroll Teresa

(Last) (First) (Middle)

C/O BUILD-A-BEAR  
 WORKSHOP, INC., 1954  
 INNERBELT BUSINESS CENTER  
 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)  
 03/08/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Chief Marketing Bear

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |
| Common Stock                    | 03/08/2007                           |  | F <sup>(1)</sup>               | 289   | D \$ 26.4   | 13,775   | D                                 |
| Common Stock                    | 03/22/2007                           |  | A                              | 6,000 <sup>(2)</sup>  | A <del>3</del>  | 19,775   | D                                 |
| Common Stock                    | 03/23/2007                           |  | F <sup>(1)</sup>               | 487   | D \$ 27.85  | 19,288 <sup>(4)</sup>                                    | D                                 |

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.

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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 Following Transaction (Instr. 3) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  | 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 |
| Kroll Teresa<br>C/O BUILD-A-BEAR WORKSHOP, INC.<br>1954 INNERBELT BUSINESS CENTER DRIVE<br>ST. LOUIS, MO 63114 |               |           | Chief Marketing Bear |       |

## Signatures

/s/ Teresa Kroll                      03/26/2007

\*\*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) Surrender of shares to satisfy tax obligations upon vesting of restricted stock.
  - (2) Grant to the reporting person 6,000 shares of restricted stock. The shares vest over four year in equal annual installments.
  - (3) Price is not applicable to grants to restricted stock.
- After giving effect to the transaction reported in this Form 4, Ms. Kroll directly beneficially owns 7,164 shares of common stock and
- (4) 12,124 shares of restricted stock of Build-A-Bear Workshop, Inc. In addition, Ms. Kroll holds vested options to purchase 16,500 shares of our 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. 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.