

BUILD A BEAR WORKSHOP INC

Form 4

November 04, 2004

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Walnut Capital Management Group,
LLC

(Last) (First) (Middle)

312 WALNUT STREET, SUITE
1151

(Street)

CINCINNATI, OH 45202

(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)

11/02/2004

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|-----------|------------|-----------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | | | | | | | | 93,864 | I | Walnut Capital Partners, L.P. |
| Common Stock | 11/02/2004 | | C | | 1,190,203 | A | <u>11</u> | 1,284,067 | I | Walnut Capital Partners, L.P. |
| Common Stock | 11/02/2004 | | C | | 1,380,418 | A | <u>11</u> | 2,664,485 | I | Walnut Capital Partners, |

| | | | | | | | | |
|-----------------|------------|---|-----------|---|------------|-----------|---|--|
| Common Stock | 11/02/2004 | S | 1,331,966 | D | \$ 18.6 | 1,332,519 | I | L.P. Walnut Capital Partners, L.P. |
|-----------------|------------|---|-----------|---|------------|-----------|---|--|

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) |
|---|--|---|---|--------------------------------------|--|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date Date | Title Amount Number Shares |
| Series A-3 Convertible Preferred Stock | (3) | 11/02/2004 | | C | 913,200 | (2) (2) | Common Stock 1,190, |
| Series B-2 Convertible Preferred Stock | (4) | 11/02/2004 | | C | 1,380,418 | (2) (2) | Common Stock 1,380, |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Walnut Capital Management Group, LLC 312 WALNUT STREET, SUITE 1151 CINCINNATI, OH 45202 | | X | | |

Signatures

/s/ John Burtelow, Attorney-in-fact for James M. Gould, Managing General
Partner

11/04/2004

____ 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) Price is not applicable to conversion of preferred stock to common stock.
- (2) Convertible upon demand. All shares of preferred stock will convert automatically upon consummation of the Company's initial public offering.
- (3) 1.30333-to-1.
- (4) 1-to-1.

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.