

BUILD A BEAR WORKSHOP INC  
 Form 4  
 March 26, 2014

**FORM 4**

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

OMB APPROVAL

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**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)  
 03/24/2014

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

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 (D)	Price
Common Stock	03/24/2014		M <sup>(1)</sup>		10,339	A	\$ 6.21
Common Stock	03/24/2014		S <sup>(1)</sup>		10,339 <sup>(3)</sup>	D	\$ 9.19 <sup>(2)</sup>
Common Stock	03/25/2014		M <sup>(1)</sup>		764	A	\$ 6.21
Common Stock	03/25/2014		S <sup>(1)</sup>		764 <sup>(3)</sup>	D	\$ 9.19 <sup>(2)</sup>

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Stock					9.21 <u>(5)</u>				
Common Stock	03/25/2014		<u>M</u> <sup>(1)</sup>	17,136	A	\$ 6.59	213,384	D	
Common Stock	03/25/2014		<u>S</u> <sup>(1)</sup>	<u>17,136</u> <u>(3)</u>	D	\$ 9.21 <u>(5)</u>	196,248	D	
Common Stock	03/26/2014		<u>M</u> <sup>(1)</sup>	3,400	A	\$ 6.59	199,648	D	
Common Stock	03/26/2014		<u>S</u> <sup>(1)</sup>	<u>3,400</u> <u>(3)</u>	D	\$ 9.01 <u>(6)</u>	196,248 <sup>(4)</sup>	D	
Common Stock							37,402	I	Spouse
Common Stock							1,343,783	I	Smart Stuff, Inc.

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 6.21	03/24/2014		<u>M</u> <sup>(1)</sup>	10,339	<u>(7)</u>	04/30/2014 <sup>(7)</sup>	Common Stock	10,339
Employee Stock Option (Right to Buy)	\$ 6.21	03/25/2014		<u>M</u> <sup>(1)</sup>	764	<u>(7)</u>	04/30/2014 <sup>(7)</sup>	Common Stock	764

Employee Stock Option (Right to Buy)	\$ 6.59	03/25/2014	M <sup>(1)</sup>	17,136	(8)	04/30/2014 <sup>(8)</sup>	Common Stock	17,136
Employee Stock Option (Right to Buy)	\$ 6.59	03/26/2014	M <sup>(1)</sup>	3,400	(8)	04/30/2014 <sup>(8)</sup>	Common Stock	3,400

## 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			

## Signatures

/s/ Eric Fencl, Attorney-in-Fact for Maxine Clark	03/26/2014
**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) The transaction was effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person.  
The reporting price is the weighted average sale price per share for 14 transactions in which the sale prices range from \$9.14 to \$9.30 per share. The Reporting Person undertakes to provide full information regarding the number of shares sold at each separate sale price upon request of the Securities and Exchange Commission staff, the issuer or any security holder of the issuer.
  - (2) Shares sold as part of a cashless exercise of an employee stock option.  
After giving effect to the transactions reported in this Form 4, Ms. Clark directly beneficially owns 132,406 shares of common stock and 63,842 shares of restricted stock along with 37,402 shares indirectly through her spouse and 1,343,783 shares indirectly through Smart Stuff, Inc. of Build-A-Bear Workshop, Inc. In addition, Ms. Clark holds vested options to purchase 35,000 shares and unvested options to purchase 11,103 shares of Build-A-Bear Workshop, Inc.'s common stock. Ms. Clark is the president and sole stockholder of Smart Stuff, Inc.
  - (3) The reporting price is the weighted average sale price per share for 24 transactions in which the sale prices range from \$9.05 to \$9.27 per share. The Reporting Person undertakes to provide full information regarding the number of shares sold at each separate sale price upon request of the Securities and Exchange Commission staff, the issuer or any security holder of the issuer.  
The reporting price is the weighted average sale price per share for 7 transactions in which the sale prices range from \$8.99 to \$9.22 per share. The Reporting Person undertakes to provide full information regarding the number of shares sold at each separate sale price upon request of the Securities and Exchange Commission staff, the issuer or any security holder of the issuer.
  - (4) Under the terms of the grant, the options vested in four equal annual installments beginning on March 22, 2012, which was the first anniversary of the date of the grant.

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- (8) Under the terms of the grant, the options vested in four equal annual installments beginning on March 23, 2011, which was the first anniversary of the date of the grant.

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.