

Clark Maxine  
Form 4  
January 04, 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 \*  
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)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
CEBear & Chairman of the Board

(Last) (First) (Middle)  
C/O BUILD-A-BEAR  
WORKSHOP, INC., 1954  
INNERBELT BUSINESS CENTER  
DRIVE

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/03/2007

(Street)  
ST. LOUIS, MO 63114

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

(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 Indirect Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	01/03/2007		S(1)	39,434 (1) D 27.94 (2)	152,102 (3)	D	
Common Stock					2,820,364	I	Smart Stuff, Inc.

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

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SEC 1474 (9-02)

displays a currently valid OMB control number.

**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)
				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/ Maxine Clark 01/04/2007

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) This sale was effected pursuant to a pre-existing Rule 10b5-1 trading plan adopted by the Reporting Person.

The sale was effected on multiple transactions, at various prices, on January 3, 2007, as follows: 228 shares at \$28.05; 1,700 at \$28.02; 1,900 at \$28.01; 400 at \$28.00; 1,472 at \$27.98; 3,500 at \$27.97; 3,988 at \$27.96; 5,112 at \$27.95; 1,800 at \$27.94; 1,300 at \$27.93; 10,943 at \$27.92; 2,300 at \$27.91; 300 at \$27.90; 300 at \$27.89; 1,000 at \$27.88; 700 at \$27.86; 300 at \$27.84; 1,000 at \$27.83; and 1,100 at \$27.82. The weighted average sale price was \$27.94 per share.

(3) After giving effect to the transactions reported in this Form 4, Ms. Clark directly beneficially owns 96,225 shares of common stock and 55,877 shares of restricted stock and 2,820,364 shares indirectly through Smart Stuff, Inc. of Build-A-Bear Workshop, Inc. In addition, Ms. Clark holds vested options to purchase 152,468 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. 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.