

BUILD A BEAR WORKSHOP INC  
 Form 4  
 May 11, 2007

**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 \*  
**TIMON PHILIP C**

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)  
 1515 MARKET STREET, SUITE 2000  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 05/09/2007

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

PHILADELPHIA, PA 19102

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 Beneficial Ownership (Instr. 4) |   |
|--|--------------------------------------|--|--------------------------------|---|---|--------|---|--|---|---|
|  |                                      |  |                                | Code  | V | Amount |   |  |   | (A) or (D)                                |
| Common Stock, \$0.01 par value per share | 05/09/2007                           |  | S                              |   |   | 60,000 | \$ 29.2334  | 2,119,600  | I <u>(1)</u> <u>(2)</u>                               | See Footnote (1)(2) <u>(1)</u> <u>(2)</u> |
| Common Stock, \$0.01 par value per share | 05/10/2007                           |  | S/K                            | V   |   | 50,100 | \$ 29.2802  | 2,069,500  | I <u>(1)</u> <u>(2)</u>                               | See Footnote (1)(2) <u>(1)</u> <u>(2)</u> |
|  | 05/10/2007                           |  | S/K                            | V   |   | 10,000 | \$ 29.291   | 2,059,500  | I <u>(1)</u> <u>(2)</u>                               |   |



## Edgar Filing: BUILD A BEAR WORKSHOP INC - Form 4

(1) Endowment Capital, L.P., and Long Drive, L.P., each a Delaware limited partnership (collectively, the "Limited Partnerships"), own in the aggregate 2,059,500 shares of the Common Stock, \$0.01 par value per share (the "Shares") of Build-A-Bear Workshop, Inc., a Delaware corporation (the "Company") as of May 10, 2007 (the "Reporting Date"). Endowment Capital Group, LLC, a Delaware limited liability company ("Endowment LLC"), is the sole general partner of each of the Limited Partnerships. Mr. Philip C. Timon is the sole managing member of Endowment LLC. As a result, Mr. Timon possesses the sole power to vote and the sole power to direct the disposition of the Shares held by the Limited Partnerships.

(2) Thus, as of the Reporting Date, for the purposes of Reg. Section 240.13d-3, Mr. Timon is deemed to beneficially own 2,059,500 Shares, or approximately 9.9% of the Shares deemed issued and outstanding as of the Reporting Date. Mr. Timon's interest in the Shares is limited to his pecuniary interest, if any, in the Limited Partnerships.

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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