

FENCL ERIC R
Form 4
March 19, 2009

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 *
FENCL ERIC R

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)
03/17/2009

____ Director
 Officer (give title below)
____ 10% Owner
 Other (specify below)
Chief Bearister / Gen. Counsel & Int'l Franch.

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	03/17/2009		A		10,188 ₍₁₎	A	(2) 26,648 D
Common Stock	03/17/2009		A		24,462 ₍₃₎	A	(2) 51,110 ₍₄₎ D

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

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SEC 1474
(9-02)

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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 Security (Instr. 3 and 4)
Employee Stock Option (Right to Buy)	\$ 5.11	03/17/2009		A	19,596	03/17/2009 ⁽⁵⁾ 03/17/2019	Common Stock 19,5

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

FENCL ERIC R
BUILD-A-BEAR WORKSHOP, INC.
1954 INNERBELT BUSINESS CENTER
DRIVE
ST. LOUIS, MO 63114

Chief Bearister Gen. Counsel & Int'l Franch.

Signatures

/s/ Eric R. Fencl 03/19/2009

**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) Grant to reporting person of 10,188 shares of restricted stock. The shares vest in equal annual installments over four years from the date of grant.
- (2) Price is not applicable to grants of restricted stock.
- (3) Grant to reporting person of 24,462 shares of restricted stock. These shares have three year cliff vesting and are granted subject to the shareholder approval of additional shares for the Company's Amended and Restated 2004 Stock Incentive Plan. These shares will be forfeited if the additional shares are not approved by the shareholders at the Issuer's annual meeting on May 14, 2009.
- (4) After giving effect to the transaction reported in this Form 4, Mr. Fencl directly owns 51,110 shares of restricted stock of Build-A-Bear Workshop, Inc. In addition, Mr. Fencl holds unvested options to purchase 19,596 shares of Build-A-Bear Workshop, Inc. common stock.
- (5) The options vest in equal annual installments over four years from the date of grant.
- (6) Price is not applicable to acquisitions resulting from grants of stock options.

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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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