

Klocke Tina  
Form 4  
March 24, 2011

**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 \*  
Klocke Tina

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)  
03/22/2011

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
Chief Oper. & Financial Bear

C/O BUILD-A-BEAR WORKSHOP, INC., 1954 INNERBELT BUSINESS CENTER DR.

(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 Price (D)				
Common Stock	03/22/2011		A		18,988 <sup>(1)</sup>	A	173,715	D	
Common Stock	03/23/2011		F		771 <sup>(3)</sup>	D	\$ 6.21	172,944	D
Common Stock	03/23/2011		F		1,452 <sup>(3)</sup>	D	\$ 6.26	171,492 <sup>(4)</sup>	D
Common Stock							100	I	Trust - Son James

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Common Stock	100	I	Trust - Son Michael
Common Stock	300	I	Spouse

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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 6.21	03/22/2011		A	15,380	03/22/2011 <sup>(5)</sup>	03/22/2021	Common Stock	15,380

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

Klocke Tina  
C/O BUILD-A-BEAR WORKSHOP, INC.  
1954 INNERBELT BUSINESS CENTER DR.  
ST. LOUIS, MO 63114

Chief Oper. & Financial Bear

## Signatures

/s/ Eric Fencl, Attorney-in-Fact for Tina Klocke

03/24/2011

\_\_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 18,988 shares of restricted stock. The shares vest in equal annual installments over four years from the date of the grant.

(2) Price is not applicable to grants of restricted stock.

(3) Shares surrendered in payment of tax withholding due upon vesting of restricted stock.

(4) After giving effect to the transactions reported in this Form 4, Ms. Klocke directly owns 83,386 shares of common stock and 88,106 shares of restricted stock of Build-A-Bear Workshop, Inc. In addition, Ms. Klocke holds vested options to purchase 97,322 shares and unvested options to purchase 56,138 shares of Build-A-Bear Workshop, Inc.'s common stock. In addition, Ms. Klocke indirectly beneficially owns 200 shares through trusts for the benefit of two sons and 300 shares through her spouse.

(5) The options vest in equal annual installments over four years from the date of the grant.

(6) Price is not applicable to acquisitions resulting from grants of stock options.

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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