

WORLD WRESTLING ENTERTAINMENTINC
 Form 4
 May 10, 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 *
 DUNN KEVIN

(Last) (First) (Middle)

C/O WORLD WRESTLING ENTERTAINMENT, INC., 1241 EAST MAIN STREET

(Street)

STAMFORD, CT 06902

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 WORLD WRESTLING ENTERTAINMENTINC [WWE]

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

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 EVP, Television Production

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 ___ Form filed by More than One Reporting Person

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| Class A Common Stock | 05/09/2007 | | M | 20,000 | A \$ 13.45 | 114,271 ⁽¹⁾ | D |
| Class A Common Stock | 05/09/2007 | | M | 4,375 | A \$ 9.6 | 118,646 | D |
| Class A Common Stock | 05/09/2007 | | M | 8,334 | A \$ 12.9 | 126,980 | D |

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| | | | | | | | |
|----------------------------|------------|---|--------|---|-------------|---------|---|
| Class A Common Stock | 05/09/2007 | S | 15,500 | D | \$ 18.31 | 111,480 | D |
| Class A Common Stock | 05/09/2007 | S | 2,000 | D | \$ 18.32 | 109,480 | D |
| Class A Common Stock | 05/09/2007 | S | 2,000 | D | \$ 18.33 | 107,480 | D |
| Class A Common Stock | 05/09/2007 | S | 2,900 | D | \$ 18.34 | 104,580 | D |
| Class A Common Stock | 05/09/2007 | S | 2,534 | D | \$ 18.35 | 102,046 | D |
| Class A Common Stock | 05/09/2007 | S | 3,600 | D | \$ 18.36 | 98,446 | D |
| Class A Common Stock | 05/09/2007 | S | 2,575 | D | \$ 18.37 | 95,871 | D |
| Class A Common Stock | 05/09/2007 | S | 2,200 | D | \$ 18.38 | 93,671 | D |
| Class A Common Stock | 05/09/2007 | S | 3,000 | D | \$ 18.39 | 90,671 | D |
| Class A Common Stock | 05/09/2007 | S | 100 | D | \$ 18.4 | 90,571 | D |
| Class A Common Stock | 05/09/2007 | S | 1,300 | D | \$ 18.41 | 89,271 | D |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|---|------------------------------------|------------------|------------|--|------|---|-----|-----|---------------------|--------------------|----------------------------|-------------------------------------|
| Employee Stock Option (Rights to Buy) | \$ 13.45 | 05/09/2007 | M | 20,000 | | | | | (2) | 06/04/2012 | Class A Common Stock | 20,000 |
| Employee Stock Option (Rights to Buy) | \$ 9.6 | 05/09/2007 | M | 4,375 | | | | | (4) | 06/13/2008 | Class A Common Stock | 4,375 |
| Employee Stock Option (Rights to Buy) | \$ 12.9 | 05/09/2007 | M | 8,334 | | | | | (5) | 07/20/2009 | Class A Common Stock | 8,334 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| DUNN KEVIN C/O WORLD WRESTLING ENTERTAINMENT, INC. 1241 EAST MAIN STREET STAMFORD, CT 06902 | | | EVP, Television Production | |

Signatures

Kevin Dunn 05/10/2007
 **Signature of Date
 Reporting Person

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) Includes 4,481 shares representing dividend accruals not previously reported because they are exempt under Section 16.
- (2) Current.
- (3) N/A
- (4) 4,375 currently exercisable. Remaining vest in equal monthly installments of 625 options.
- (5) 8,334 currently exercisable. Remaining vest in equal monthly installments of 1,041 options.

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