

WORLD WRESTLING ENTERTAINMENT INC

Form 3

January 09, 2009

FORM 3UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIESFiled 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 *Vincent K. McMahon 2008
Irrevocable Trust

(Last) (First) (Middle)

1241 E. MAIN STREET

(Street)

STAMFORD, CT 06902

(City) (State) (Zip)

2. Date of Event Requiring
Statement(Month/Day/Year)
12/30/2008

3. Issuer Name and Ticker or Trading Symbol

WORLD WRESTLING ENTERTAINMENT INC
[WWE]4. Relationship of Reporting
Person(s) to Issuer

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer ____ Other
(give title below) (specify below)5. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group

Filing(Check Applicable Line)
____X____ Form filed by One Reporting
Person
____ Form filed by More than One
Reporting Person**Table I - Non-Derivative Securities Beneficially Owned**1. Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)4. Nature of Indirect Beneficial
Ownership
(Instr. 5)Reminder: Report on a separate line for each class of securities beneficially
owned directly or indirectly.

SEC 1473 (7-02)

**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.****Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative
Security
(Instr. 4)2. Date Exercisable and
Expiration Date
(Month/Day/Year)Date Exercisable Expiration
Date3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)Title Amount or
Number of
Shares4. Conversion
or Exercise
Price of
Derivative
Security5. Ownership
Form of
Derivative
Security:
Direct (D)
or Indirect
(I)6. Nature of Indirect
Beneficial
Ownership
(Instr. 5)

(Instr. 5)

Class B Common		Class A	
Stock, par value \$.01	12/30/2008 ⁽³⁾	Common	
per share ⁽¹⁾ ⁽²⁾	Â ⁽⁴⁾	Stock, par value \$.01	15,000,000 \$ 0 D Â
		per share	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Vincent K. McMahon 2008 Irrevocable Trust 1241 E. MAIN STREET STAMFORD, CT 06902	Â	Â X	Â	Â

Signatures

/s/ Vincent K.
McMahon 01/08/2009

__Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

Vincent K. McMahon is the trustee of the Vincent K. McMahon 2008 Irrevocable Trust (the "2008 Trust"), established as an estate planning vehicle for his benefit and the benefit of the members of his family to hold a portion of the shares of Class B common stock previously owned directly by him. Mr. McMahon has sole voting and investment power and authority with respect to 15,000,000 shares of Class B common stock held by the 2008 Trust until its termination on December 30, 2011, or his earlier death. During the initial three-year term, an annual annuity amount is payable to Mr. McMahon in trust shares of Class B common stock or other property.

- (1) On the termination of the 2008 Trust, after annuity distributions to Mr. McMahon, any remaining trust shares of Class B common stock or other property will pass to successor trusts for other members of his family. Mr. McMahon will not act as trustee of such successor trusts and will have no voting or investment power with respect to their assets.
- (2) The shares of Class B common stock are convertible at any time into shares of Class A common stock on a one-for-one basis at the option of the holder or upon their sale.
- (3) There is no expiration date.

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Remarks:

Exhibit List: Â Â Â Â Â 24.1 Â Power of Attorney

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.