

FENCL ERIC R
Form 4
March 25, 2010

FORM 4

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(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)

BUILD-A-BEAR WORKSHOP,
INC., 1954 INNERBELT
BUSINESS CENTER DRIVE

3. Date of Earliest Transaction
(Month/Day/Year)
03/23/2010

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

(Street)

4. 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

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	03/23/2010		A	(A) or (D) Amount 10,288 (1)	Price (2) 116,223 (3)	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
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SEC 1474
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

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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 Underlying Securities (Instr. 3 and 4)
Employee Stock Option (Right to Buy)	\$ 6.59	03/23/2010		A	17,176	03/23/2010 ⁽⁴⁾ 03/23/2020	Common Stock 17,1

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 Bearrister	Gen. Counsel & Int'l Franch.

Signatures

/s/ Eric R. Fencl 03/25/2010

__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 10,288 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) After giving effect to the transactions reported in this Form 4, Mr. Fencl directly owns 6,662 shares of common stock and 109,561 shares of restricted stock of Build-A-Bear Workshop, Inc. In addition, Mr. Fencl holds vested options to purchase 4,899 shares and unvested options to purchase 31,873 shares of Build-A-Bear Workshop, Inc. common stock.
- (4) The options vest in equal annual installments over four years from the date of grant.
- (5) 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. 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.