

BUILD A BEAR WORKSHOP INC
 Form 4
 February 26, 2015

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)
 ___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 Chief Oper. Bear

(Last) (First) (Middle)
 C/O BUILD-A-BEAR
 WORKSHOP, INC., 1954
 INNERBELT BUSINESS CENTER
 DR.

3. Date of Earliest Transaction
 (Month/Day/Year)
 02/24/2015

(Street)
 ST. LOUIS, MO 63114

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

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount or Price | | |
| Common Stock | 02/24/2015 | | M | | 8,600 A \$ 5.11 | 174,116 | D |
| Common Stock | 02/24/2015 | | S | | 8,600 (1) D 20.09 (2) | 165,516 | D |
| Common Stock | 02/25/2015 | | M | | 28,108 A \$ 5.11 | 193,624 | D |
| Common Stock | 02/25/2015 | | M | | 29,872 A \$ 6.59 | 223,496 | D |

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| | | | | | | | | | |
|--------------|------------|--|---|----------------------|---|---------------------------|-------------|---|---------------------|
| Stock | | | | | | | | | |
| Common Stock | 02/25/2015 | | M | 11,535 | A | \$ 6.21 | 235,031 | | D |
| Common Stock | 02/25/2015 | | S | <u>69,515</u> (1) | D | <u>\$</u> 20.14 (3) | 165,516 (4) | | D |
| Common Stock | | | | | | | 100 | I | Trust - Son James |
| 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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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 (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 Securities (Instr. 3 and 4) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (Right to Buy) | \$ 5.11 | 02/24/2015 | | M | 8,600 | (5) 03/17/2019(5) | Common Stock | 8,600 | |
| Employee Stock Option (Right to Buy) | \$ 5.11 | 02/25/2015 | | M | 28,108 | (5) 03/17/2019(5) | Common Stock | 28,108 | |
| Employee Stock Option | \$ 6.59 | 02/25/2015 | | M | 29,872 | (6) 03/23/2020(6) | Common Stock | 29,872 | |

(Right to Buy)

Employee Stock

| | | | | | | | | |
|--------|---------|------------|---|--------|-----|---------------|--------------|--------|
| Option | \$ 6.21 | 02/25/2015 | M | 11,535 | (7) | 03/22/2021(7) | Common Stock | 11,535 |
|--------|---------|------------|---|--------|-----|---------------|--------------|--------|

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. Bear | |

Signatures

/s/ Tina Klocke 02/26/2015

__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) Shares sold as part of cashless exercises of employee stock options.
The reporting price is the weighted average sale price per share for 12 transactions in which the sale prices range from \$20.00 to \$20.37 per share. The Reporting Person undertakes to provide full information regarding the number of shares sold at each separate sale price upon request of the Securities and Exchange Commission staff, the issuer or any security holder of the issuer.
- (3) The reporting price is the weighted average sale price per share for 53 transactions in which the sale prices range from \$20.00 to \$20.53 per share. The Reporting Person undertakes to provide full information regarding the number of shares sold at each separate sale price upon request of the Securities and Exchange Commission staff, the issuer or any security holder of the issuer.
- (4) After giving effect to the transactions reported in this Form 4, Ms. Klocke directly owns 127,500 shares of common stock and 38,016 shares of restricted stock of Build-A-Bear Workshop, Inc. In addition, Ms. Klocke holds vested options to purchase 6,500 shares and unvested options to purchase 17,987 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) Under the terms of the grant, the options vested in four equal annual installments beginning on March 17, 2010, which was the first anniversary of the date of the grant.
- (6) Under the terms of the grant, the options vested in four equal annual installments beginning on March 23, 2011, which was the first anniversary of the date of the grant.
- (7) Under the terms of the grant, the options vested in four equal annual installments beginning on March 22, 2012, which was the first anniversary of the date of the grant.

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.