WORLD WRESTLING ENTERTAINMENTINC
Form 4
July 06, 2007

FORM 4

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

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

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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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
MCMAHON VINCENT K

(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)
06/29/2007

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director __X__ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Chairman of the Board

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 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)
			Code	V	Amount	(A) or (D)	Price			

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

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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 Underlying Securitie (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amoun Numbe Shares
Class B Common Stock, par value $.01 per share (1) (2)	$ 0	06/29/2007		G(6)			3,725,466	06/02/2004(1)	(3)	Class A Common Stock, par value $.01 per share	3,725
Class B Common Stock, par value $.01 per share	(5)							(5)	(5)	N/A	(5

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCMAHON VINCENT K C/O WORLD WRESTLING ENTERTAINMENT INC 1241 EAST MAIN STREET STAMFORD, CT 06902	X	X	Chairman of the Board	

Signatures

/s/ Vincent K. McMahon	07/06/2007
**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) Class B Common Stock is convertible at any time in to Class A Common Stock at the option of the holder.

(2) The Class B Common Stock reported as disposed of on this form was previously held by The Vincent K. McMahon Irrevocable Deed of Trust, dated June 30, 2004, and indirectly by Mr. McMahon.

(3) There is no expiration date.

(4) Mr. McMahon may also be deemed to be the indirect beneficial owner of 566,670 shares of Class B Common Stock that are directly owned by his wife, Linda McMahon.

(5) N/A

(6) The gift is being reported early on a voluntary basis by the Reporting Person.

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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