

Clark Maxine
Form 4
March 24, 2009

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 *
Clark Maxine

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)
CEBear & Chairman of the Board

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

3. Date of Earliest Transaction
(Month/Day/Year)
03/20/2009

(Street)
ST. LOUIS, MO 63114

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	03/20/2009		D	53,960 (1)	D 250,574	D	
Common Stock	03/22/2009		F	2,596 (3)	D \$ 5.25 247,978 (4)	D	
Common Stock					37,402	I	Spouse
Common Stock					2,548,783	I	Smart Stuff Inc.

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

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(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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Clark Maxine C/O BUILD-A-BEAR WORKSHOP, INC. 1954 INNERBELT BUSINESS CENTER DRIVE ST. LOUIS, MO 63114	X	X	CEBear & Chairman of the Board	Other
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Signatures

/s/ Maxine Clark 03/24/2009

__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) 53,960 shares of restricted stock was awarded on March 20, 2008 and subject to achievement of certain net earnings goals. These goals were not met, therefore the restricted stock was forfeited.
 - (2) Price is not applicable to grants of restricted stock.
 - (3) Shares surrendered in payment of tax withholding due upon vesting of 8,000 shares of restricted stock.
 - (4) After giving effect to the transactions reported in this Form 4, Ms. Clark directly beneficially owns 33,685 shares of common stock and 214,293 shares of restricted stock along with 37,402 shares indirectly through her spouse and 2,548,783 shares indirectly through Smart Stuff, Inc. of Build-A-Bear Workshop, Inc. In addition, Ms. Clark holds vested options to purchase 116,234 shares and unvested options

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to purchase 105,016 shares of Build-A-Bear Workshop, Inc.'s common stock.

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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