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

FORM S-8
REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

BUILD-A-BEAR WORKSHOP, INC.
(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation or organization)

43-1883836
I.R.S. Employer Identification No.

415 South 18th St.
St. Louis, Missouri
(Address of Principal Executive Offices)

63103
(Zip Code)

BUILD-A-BEAR WORKSHOP, INC.
AMENDED AND RESTATED 2020 OMNIBUS INCENTIVE PLAN
(Full title of the plan)

Eric R. Fencil
Chief Administrative Officer, General Counsel and Secretary
Build-A-Bear Workshop, Inc.
415 South 18th St.
St. Louis, Missouri 63103
(Name and address of agent for service)

(314) 423-8000
(Telephone number, including area code, of agent for service)

Indicate by check mark whether the Registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer
Non-accelerated filer

Accelerated filer
Smaller reporting company
Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

EXPLANATORY NOTE

Build-A-Bear Workshop, Inc. (the “Registrant”) is filing this Registration Statement on Form S-8 with the Securities and Exchange Commission (the “Commission”) to register (i) an additional 800,000 shares of common stock, \$0.01 par value per share (the “Common Stock”), issuable to eligible persons under the Build-A-Bear Workshop, Inc. Amended and Restated 2020 Omnibus Incentive Plan (the “Restated 2020 Plan”) approved by the Registrant’s stockholders on June 8, 2023 and (ii) up to an additional 577,211 shares of Common Stock estimated to be available for future issuance under the Restated 2020 Plan by reason of the recycling provisions of the Restated 2020 Plan.

The Registrant previously filed with the Commission a Registration Statement on Form S-8 on September 10, 2020 (File No. 333-248716) (the “Prior Registration Statement”) pursuant to which it registered shares of Common Stock issuable under the Build-A-Bear Workshop, Inc. 2020 Omnibus Incentive Plan, as originally adopted by the stockholders on June 11, 2020. This Registration Statement relates to securities of the same class as those to which the Prior Registration Statement relates. Pursuant to General Instruction E of Form S-8, the contents of the Prior Registration Statement are incorporated herein by reference, including all attachments and exhibits thereto, except to the extent supplemented, amended, or superseded by the information set forth herein.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents previously filed by the Registrant with the Securities and Exchange Commission (the “Commission”) are hereby incorporated by reference into this Registration Statement and made a part hereof:

- (a) The Registrant’s Annual Report on Form [10-K](#) for the fiscal year ended January 28, 2023, filed with the Commission on April 13, 2023;
- (b) The Registrant’s Quarterly Report on Form [10-Q](#) for the quarter ended April 29, 2023, filed with the Commission on June 8, 2023; and the Registrant’s Quarterly Report on Form [10-Q](#) for the quarter ended July 29, 2023, filed with the Commission on September 7, 2023;
- (c) The Registrant’s Current Reports on Form 8-K filed with the Commission on [March 8, 2023](#); [April 14, 2023](#); and [June 9, 2023](#); and
- (d) The description of the Registrant’s securities registered pursuant to Section 12 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) included as Exhibit [4.2](#) to the Registrant’s Annual Report on Form 10-K for the fiscal year ended January 28, 2023, filed with the Commission on April 13, 2023, and including any further amendment or report filed for the purpose of updating such description.

All documents filed by the Registrant with the Commission pursuant to Section 13(a), 13(c), 14 and 15(d) of the Exchange Act, subsequent to the date of this Registration Statement (other than any such documents or portions thereof that are furnished under Item 2.02 or Item 7.01 of a Current Report on Form 8-K or otherwise, unless otherwise indicated therein, including any exhibits included with such Items), prior to the filing of a post-effective amendment to this Registration Statement that indicates that all securities offered hereby have been sold or that deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from the date of filing of such documents.

Any statement contained in this Registration Statement or in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained or incorporated by reference herein or in any subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 8. Exhibits.

Exhibit	Description
3.1	Third Amended and Restated Certificate of Incorporation (incorporated by reference to Exhibit 3.1 of the Registrant's Current Report on Form 8-K, filed on November 8, 2004).
3.2	Amended and Restated Bylaws, as amended through January 4, 2018 (incorporated by reference to Exhibit 3.1 to our Current Report on Form 8-K, filed on January 8, 2018).
4.1	Specimen Stock Certificate (incorporated by reference to Exhibit 4.1 to Amendment No. 3 to our Registration Statement on Form S-1, filed on October 1, 2004, Registration No. 333-118142).
5.1*	Opinion of Armstrong Teasdale LLP.
23.1*	Consent of Armstrong Teasdale LLP (incorporated in Exhibit 5.1).
23.2*	Consent of Ernst & Young LLP.
24.1*	Power of Attorney (see Signature Page).
99.1	Build-A-Bear Workshop, Inc. Amended and Restated 2020 Omnibus Incentive Plan (incorporated by reference to Exhibit 10.1 of the Registrant's Current Report on Form 8-K, filed on June 9, 2023).
107*	Filing Fee Table.

*Filed herewith.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of St. Louis, State of Missouri, on September 7, 2023.

BUILD-A-BEAR WORKSHOP, INC.

By: /s/ Sharon John
Sharon John
President and Chief Executive Officer
(Principal Executive Officer)

By: /s/ Voin Todorovic
Voin Todorovic
Chief Financial Officer
(Principal Financial and Accounting Officer)

POWER OF ATTORNEY

Each person whose signature appears below constitutes and appoints Sharon John and Voin Todorovic, or either of them singly, his or her true and lawful attorneys-in-fact and agents, with full powers of substitution and re-substitution, for him or her and in his or her name, place or stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement, and to file the same with all exhibits thereto, and other documents in connection therewith, with the Commission, hereby granting unto said attorneys-in-fact and agents, and either of them singly, full power and authority to do and perform each and every act and things requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or either of them singly, or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Craig Leavitt</u> Craig Leavitt	Non-Executive Chairman	<u>September 7, 2023</u>
<u>/s/ George Carrara</u> George Carrara	Director	<u>September 7, 2023</u>
<u>/s/ Robert L. Dixon, Jr.</u> Robert L. Dixon, Jr.	Director	<u>September 7, 2023</u>
<u>/s/ Narayan Iyengar</u> Narayan Iyengar	Director	<u>September 7, 2023</u>
<u>/s/ Lesli Rotenberg</u> Lesli Rotenberg	Director	<u>September 7, 2023</u>
<u>/s/ Sharon John</u> Sharon John	Director	<u>September 7, 2023</u>



September 7, 2023

Board of Directors
Build-A-Bear Workshop, Inc.
415 South 18th St.
St. Louis, Missouri 63103

Ladies and Gentlemen:

We have acted as counsel for Build-A-Bear Workshop, Inc., a Delaware corporation (the “Company”), in connection with the registration on Form S-8 (the “Registration Statement”) in the form as proposed to be filed by the Company with the Securities and Exchange Commission (the “Commission”) under the provisions of the Securities Act of 1933, as amended (the “Act”), on this date, of up to 1,377,211 shares of the Company’s common stock, par value \$0.01 per share (the “Shares”), to be issued in accordance with the terms of the Build-A-Bear Workshop, Inc. Amended and Restated 2020 Omnibus Incentive Plan (the “Plan”).

In connection with our opinion expressed herein, we have examined originals, or copies certified or otherwise identified to our satisfaction, of (i) the Registration Statement and the exhibits thereto, (ii) the Plan, (iii) an executed copy of a certificate of Eric Fencl, Chief Administrative Officer, General Counsel and Secretary of the Company, dated of even date herewith (the “Officer’s Certificate”), (iv) a copy of the Company’s Third Amended and Restated Certificate of Incorporation, certified by the Secretary of State of the State of Delaware on September 5, 2023 and certified pursuant to the Officer’s Certificate, (v) the Company’s Amended and Restated Bylaws, as amended and restated and in effect on the date hereof and as certified pursuant to the Officer’s Certificate, (vi) a copy of the resolutions of the Board of Directors of the Company dated April 11, 2023, as certified pursuant to the Officer’s Certificate, (vii) a copy of the Report of the Inspectors of Election indicating that the stockholders of the Company approved the Plan at the Annual Meeting of Stockholders on June 8, 2023, as certified pursuant to the Officer’s Certificate, (viii) a specimen certificate representing the Shares, and (ix) the good standing certificate issued by the Secretary of State of the State of Delaware with respect to the Company on September 5, 2023. We have also examined originals, or copies certified or otherwise identified to our satisfaction, of such other documents, corporate records and other instruments as we have deemed necessary or appropriate for the purpose of this opinion. As to questions of fact material to this opinion, we have relied on certificates or comparable documents of public officials and of officers and representatives of the Company, including the Officer’s Certificate, without undertaking to verify the same by independent investigation.

In our examination of the foregoing documents, we have assumed the genuineness of all signatures, including endorsements, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as certified, photostatic or other copies, the authenticity of the originals of any such documents and the legal capacity and competence of all natural persons. In making our examination of executed documents, we have assumed that the parties thereto, other than the Company, had the power, corporate or other, to enter into and perform all obligations thereunder and have also assumed the due authorization by all requisite action, corporate or other, and the execution and delivery by such parties of such documents and the validity and binding effect thereof on such parties.

Armstrong Teasdale LLP 7700 Forsyth Blvd., Suite 1800, St. Louis, Missouri 63105 T 314.621.5070 F 314.621.5065 ArmstrongTeasdale.com

In rendering the opinion set forth below, we have also assumed that (i) if issued in physical form, the certificates evidencing the Shares will be signed by authorized officers of the Company and registered by the transfer agent and registrar and will conform to the specimen certificate examined by us evidencing the Common Stock or, if issued in book-entry form, an appropriate account statement evidencing the Shares credited to the recipient's account maintained with the Company's transfer agent has been issued by the Company's transfer agent, (ii) the issuance of Shares will be properly recorded in the books and records of the Company, and (iii) each award agreement under which options, stock appreciation rights and other stock-based awards are granted pursuant to the Plan will be consistent with the Plan and will be duly authorized, executed and delivered by the parties thereto. We express no opinion herein as to the laws of any state or jurisdiction other than the General Corporation Law of the State of Delaware (the "DGCL").

Upon the basis of the foregoing and subject to the qualifications, assumptions and limitations stated herein, we are of the opinion that (i) the Shares have been duly authorized by all requisite corporate action on the part of the Company under the DGCL and (ii) when the Registration Statement, as finally amended, becomes effective under the Act and the Shares are duly issued in accordance with the terms and conditions of the Plan and the applicable award agreement for consideration in an amount at least equal to the par value of such Shares, the Shares that are newly issued pursuant to the Plan will be validly issued, fully paid and nonassessable.

It is understood that this opinion is to be used only in connection with the offer and sale of the Shares while the Registration Statement is effective. Please note that we are opining only as to the matters expressly set forth herein, and no opinion should be inferred as to any other matters.

We hereby consent to filing of this opinion with the Commission as an exhibit to the Registration Statement and further consent to all references to us, if any, in the Registration Statement, the prospectus constituting a part thereof and any amendments thereto. In giving such consent, we do not thereby concede that we are within the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission thereunder.

Sincerely,

/s/ Armstrong Teasdale LLP

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the Build-A-Bear Workshop, Inc. Amended and Restated 2020 Omnibus Incentive Plan filed on September 7, 2023 of our reports dated April 13, 2023, with respect to the consolidated financial statements and schedule of Build-A-Bear Workshop, Inc. and Subsidiaries and the effectiveness of internal control over financial reporting of Build-A-Bear Workshop, Inc. and Subsidiaries included in its Annual Report (Form 10-K) for the year ended January 28, 2023, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

St. Louis, Missouri
September 7, 2023

CALCULATION OF FILING FEE TABLES

Form S-8
(Form Type)

Build-A-Bear Workshop, Inc.
(Exact Name of Registrant as Specified in its Charter)

Table 1: Newly Registered Securities

Security Type	Security Class Title	Fee Calculation Rule	Amount Registered(1)	Proposed Maximum Offering Price Per Share	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Equity	Common Stock, par value \$0.01 per share	Other	1,377,211(2)	\$26.34(3)	\$36,275,738	\$110.20 per \$1,000,000	\$3,997.59
Total Offering Amounts					\$36,275,738		\$3,997.59
Total Fee Offsets							\$0
Net Fee Due							\$3,997.59

- (1) In addition, pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the “Securities Act”), this Registration Statement also covers such indeterminable number of additional securities as may become deliverable as a result of stock splits, stock dividends, split-ups, recapitalizations or similar transactions, in accordance with the provisions of the Build-A-Bear Workshop, Inc. Amended and Restated 2020 Omnibus Incentive Plan (the “Restated 2020 Plan”).
- (2) Represents (i) 800,000 additional shares of the Registrant’s common stock, par value \$0.01 per share (the “Common Stock”), available for future issuance under the Restated 2020 Plan by reason of stockholder approval of the Restated 2020 Plan; and (ii) up to 577,211 shares of Common Stock estimated to be available for future issuance under the Restated 2020 Plan by reason of the recycling provisions of the Restated 2020 Plan.
- (3) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(h) under the Securities Act on the basis of the average of the high and low prices for the Registrant’s Common Stock on September 1, 2023 as reported on the New York Stock Exchange.