

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>FENCL ERIC R</u> (Last) (First) (Middle) BUILD-A-BEAR WORKSHOP, INC. 1954 INNERBELT BUSINESS CENTER DRIVE (Street) ST. LOUIS MO 63114 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>BUILD A BEAR WORKSHOP INC [BBW</u>]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) <u>Chief Bearister / Gen. Counsel & Int'l Franch.</u>
	3. Date of Earliest Transaction (Month/Day/Year) 03/17/2009	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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			
Common Stock	03/17/2009		A		10,188 ⁽¹⁾	A	(2)	26,648	D	
Common Stock	03/17/2009		A		24,462 ⁽³⁾	A	(2)	51,110 ⁽⁴⁾	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Employee Stock Option (Right to Buy)	\$5.11	03/17/2009		A		19,596		03/17/2009 ⁽⁵⁾	03/17/2019	Common Stock	19,596	(6)	19,596	D	

Explanation of Responses:

- Grant to reporting person of 10,188 shares of restricted stock. The shares vest in equal annual installments over four years from the date of grant.
- Price is not applicable to grants of restricted stock.
- Grant to reporting person of 24,462 shares of restricted stock. These shares have three year cliff vesting and are granted subject to the shareholder approval of additional shares for the Company's Amended and Restated 2004 Stock Incentive Plan. These shares will be forfeited if the additional shares are not approved by the shareholders at the Issuer's annual meeting on May 14, 2009.
- After giving effect to the transaction reported in this Form 4, Mr. Fencl directly owns 51,110 shares of restricted stock of Build-A-Bear Workshop, Inc. In addition, Mr. Fencl holds unvested options to purchase 19,596 shares of Build-A-Bear Workshop, Inc. common stock.
- The options vest in equal annual installments over four years from the date of grant.
- Price is not applicable to acquisitions resulting from grants of stock options.

/s/ Eric R. Fencl

03/19/2009

** Signature of Reporting Person

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.