

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>Gould James M</u> (Last) (First) (Middle) 312 WALNUT STREET, SUITE 1151 (Street) CINCINNATI OH 45202 (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) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 05/20/2005	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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			
Common Stock	05/24/2005		J ⁽¹⁾	V	5	A	(2)	261	D	
Common Stock	05/24/2005		J ⁽¹⁾	V	640	A	(2)	3,711	I	Gould Venture Group V, LLC ⁽³⁾
Common Stock	05/24/2005		J ⁽¹⁾	V	70,698	A	(2)	70,698	I	Walnut Investment Holding Co., LLC ⁽³⁾
Common Stock	05/24/2005		J ⁽¹⁾	V	406,833	D	(2)	0	I	Walnut Investment Partners, L.P.
Common Stock	05/20/2005		J ⁽⁴⁾	V	418,698	D	(2)	0	I	Walnut Capital Management, LLC ⁽³⁾
Common Stock	05/20/2005		J ⁽⁴⁾	V	40,546	A	(2)	40,546	I	Gould Venture Group IV, Ltd. ⁽³⁾

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					

Explanation of Responses:

- Portfolio distribution by Walnut Investment Partners, L.P. of (1) 5 shares to the reporting person, a limited partner; (2) 640 shares to Gould Venture Group V, LLC, a limited partner, and (3) 70,698 shares to Walnut Investment Holding Co., LLC, the general partner and a limited partner of Walnut Investment Partners, L.P.
- Price is not applicable to distributions and acquisitions of portfolio securities.
- The reporting person is the Manager of each of these entities.
- Distribution by Walnut Capital Management, LLC of 40,546 shares of Gould Venture Group IV, Ltd., a member.

/s/ John Burtelow, Attorney-in-fact for James M. Gould 05/26/2005

** 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.