

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

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> <hr/> (Last) (First) (Middle) <u>C/O BUILD-A-BEAR WORKSHOP, INC.</u> <u>1954 INNERBELT BUSINESS CENTER DRIVE</u> <hr/> (Street) <u>ST. LOUIS MO 63114</u> <hr/> (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) Other (specify below) <u>CAO, Gen. Counsel & Secretary</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>09/04/2018</u>	
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	09/04/2018		M ⁽¹⁾		19,596	A	\$5.11	172,858	D	
Common Stock	09/04/2018		S ⁽¹⁾		19,596	D	\$9.21 ⁽³⁾	153,262 ⁽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	09/04/2018		M ⁽¹⁾			19,596	(2)	03/17/2019	Common Stock	19,596	\$0	0	D	

Explanation of Responses:

- The transaction was effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person.
- The options vested in equal annual installments over four years from the date of grant.
- The reporting price is the weighted average sale price per share for 6 transactions in which the sale prices range from \$9.10 to \$9.30 per share. The Reporting Person undertakes to provide full information regarding the number of shares sold at each separate sale price upon request of the Securities and Exchange Commission staff, the issuer or any security holder of the issuer.
- After giving effect to the transactions reported in this Form 4, Mr. Fencl directly owns 129,011 shares of common stock and 24,251 shares of restricted stock of Build-A-Bear Workshop, Inc. In addition, Mr. Fencl holds vested options to purchase 49,456 shares and unvested options to purchase 33,046 shares of Build-A-Bear Workshop, Inc.'s common stock.

Remarks:

/s/ Eric R. Fencl 09/06/2018

** 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.