

**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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>Clark Maxine</u> _____ (Last) (First) (Middle) C/O 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) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) CEBear & Chairman of the Board
	3. Date of Earliest Transaction (Month/Day/Year) 03/22/2011	
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	03/22/2011		A		54,832 <sup>(1)</sup>	A	(2)	333,622	D	
Common Stock	03/22/2011		F		2,597 <sup>(3)</sup>	D	\$6.21	331,025	D	
Common Stock	03/23/2011		F		3,993 <sup>(3)</sup>	D	\$6.26	327,032 <sup>(4)</sup>	D	
Common Stock								1,778,783	I	Smart Stuff Inc.
Common Stock								37,402	I	Spouse

**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)	\$6.21	03/22/2011		A		44,412		03/22/2011 <sup>(5)</sup>	03/22/2021	Common Stock	44,412	(6)	44,412	D	

**Explanation of Responses:**

- Grant to reporting person of 54,832 shares of restricted stock. The shares vest in equal annual installments over four years from the date of the grant.
- Price is not applicable to grants of restricted stock.
- Shares surrendered in payment of tax withholding due upon vesting of restricted stock.
- After giving effect to the transactions reported in this Form 4, Ms. Clark directly beneficially owns 85,681 shares of common stock and 241,351 shares of restricted stock along with 37,402 shares indirectly through her spouse and 1,778,783 shares indirectly through Smart Stuff, Inc. In addition, Ms. Clark holds vested options to purchase 189,278 shares and unvested options to purchase 158,528 shares of Build-A-Bear Workshop, Inc.'s common stock.
- The options vest in equal annual installments over four years from the date of the grant.
- Price is not applicable to acquisitions resulting from grants of stock options.

**Remarks:**

/s/ Maxine Clark

03/24/2011

\*\* 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.