

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT PURSUANT
TO SECTION 13 OR 15 (d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event
reported) June 19, 2007

Build-A-Bear Workshop, Inc.

(Exact Name of Registrant as Specified in Its Charter)

Delaware

001-32320

43-1883836

(State or Other
Jurisdiction of
Incorporation)

(Commission
File Number)

(IRS Employer
Identification No.)

1954 Innerbelt Business Center Drive
St. Louis, Missouri

63114

(Address of Principal Executive Offices)

(Zip Code)

(314) 423-8000

(Registrant's Telephone Number, Including Area Code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01. Entry Into a Material Definitive Agreement.

On June 19, 2007, Build-A-Bear Workshop, Inc. (the "Company"), most of its domestic subsidiaries and one U.K. subsidiary (collectively with the Company, the "Borrower") and one Canadian subsidiary entered into a Sixth Amendment to Loan Documents (the "Credit Agreement Amendment") with U.S. Bank National Association ("U.S. Bank"), which amends the Company's Third Amended and Restated Loan Agreement (as previously amended, the "Credit Agreement") with U.S. Bank.

The Credit Agreement Amendment extends the maturity date for all loans under the Credit Agreement from September 30, 2007 to September 30, 2008. Otherwise, the Credit Agreement Amendment carries forward the terms of the Credit Agreement, which are described in the Company's Form 10-K for the 2006 fiscal year.

Relationship to U.S. Bank

The Company has or may have had customary banking relationships with U.S. Bank based on the provision of a variety of financial services, including lending, commercial banking and other advisory services.

The foregoing description of the Credit Agreement Amendment is only a summary of certain terms and conditions of this document and is qualified in its entirety by reference to the Credit Agreement Amendment, which has been filed as Exhibit 10.1 hereto and which is incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description of Exhibit
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10.1	Sixth Amendment to Loan Documents between Build-A-Bear Workshop, Inc., Build-A-Bear Workshop Franchise Holdings, Inc., Build-A-Bear Entertainment, LLC, Build-A-Bear Retail Management, Inc., and Build-A-Bear Workshop UK Holdings Ltd., as borrowers, Build-A-Bear Workshop Canada, Ltd., as guarantor, and U.S. Bank National Association, as lender, entered into on and effective as of on June 19, 2007

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BUILD-A-BEAR WORKSHOP, INC.

Date: June 20, 2007

By: /s/ Tina Klocke

Name: Tina Klocke
Title: Chief Financial Bear, Secretary and
Treasurer

EXHIBIT INDEX

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SIXTH AMENDMENT TO LOAN DOCUMENTS

BUILD-A-BEAR WORKSHOP, INC. ("BABWI"), successor by merger to BUILD-A-BEAR WORKSHOP, LLC, BUILD-A-BEAR WORKSHOP FRANCHISE HOLDINGS, INC. ("BABWF"), BUILD-A-BEAR ENTERTAINMENT, LLC ("BABE"), and BUILD-A-BEAR RETAIL MANAGEMENT, INC. ("BABRM"), and BUILD-A-BEAR WORKSHOP UK LTD. ("BABWUK"), jointly and severally (individually and collectively, the "Borrower"), BUILD-A-BEAR WORKSHOP CANADA, LTD. ("BABWC") and U.S. BANK NATIONAL ASSOCIATION, formerly known as FIRSTAR BANK, NATIONAL ASSOCIATION ("Lender"), hereby agree as follows effective as of June 19, 2007 (the "Effective Date"):

1. Recitals.

- 1.1 Lender and Build-A-Bear Workshop, LLC entered into a Loan Agreement and related loan and security documents dated as of March 1, 2000 pursuant to which the Lender extended a revolving credit facility to the Borrower (the "Loan").
- 1.2 Lender, Build-A-Bear Workshop, LLC and Build-A-Bear Workshop, Inc. entered into an assumption and amendment agreement dated as of April 3, 2000, whereby Build-A-Bear Workshop, Inc. assumed all of the obligations of its predecessor in interest, Build-A-Bear Workshop, LLC.
- 1.3 Lender and Borrower amended the terms of the Loan by the First Amended and Restated Loan Agreement and related loan and security documents dated as of June 1, 2001 (the "First Loan Agreement").
- 1.4 Lender and Borrower amended and restated the First Loan Agreement by the Second Amended and Restated Loan Agreement dated as of February 13, 2002 (the "Second Loan Agreement") and Borrower delivered to Lender in connection therewith the First Amended and Restated Revolving Credit Note and the First Amended and Restated Security Agreement.
- 1.5 Lender and Borrower amended the Second Loan Agreement and related Loan Documents pursuant to the First Amendment to Loan Documents effective as of May 30, 2003 to add additional borrowers to the Loan Documents, to revise certain financial covenants in the Loan Documents, and to add BABWC as a guarantor of the obligations under the Loan Documents.
- 1.6 Lender and Borrower amended the Loan Documents pursuant to the Second Amendment to Loan Documents effective as of December 31, 2003 to add an additional borrower.
- 1.7 Lender and Borrower amended the Loan Documents pursuant to the Third Amendment to Loan Documents effective as of May 31, 2004.
- 1.8 Lender and Borrower amended the Loan Documents pursuant to the Fourth Amendment to Loan Documents to change the name of BABWC.
- 1.9 Lender and Borrower amended and restated the Second Loan Agreement by the Third Amended and Restated Loan Agreement dated as of May 31, 2005 (the "Loan Agreement") and Borrower delivered to Lender in connection therewith the Second Amended and Restated Revolving Credit Note (the "Prior Note").
- 1.10 Lender and Borrower amended the Loan Documents pursuant to the Fifth Amendment to Loan Documents effective as of June 30, 2006 to add BABWUK as a Borrower and to change certain other terms and covenants in the Loan Documents. The Prior Note was also simultaneously amended and restated by the Third Amended and Restated Revolving Credit Note (the "Revolving Credit Note"). The Revolving Credit Note, Loan Agreement, Guarantee of BABWC, and all other loan and security documents executed in connection with the Loan from

time to time are referred to herein as the "Loan Documents".

1.11 Lender and Borrower intend to amend the Loan Documents by this Sixth Amendment to Loan Documents.

1.12 Capitalized terms used herein and not otherwise defined will have the meanings given such terms in the Loan Agreement.

2. Amendment.

2.1 Section 3.2 of the Revolving Credit Note is hereby deleted and replaced with the following:

3.2 The entire outstanding principal balance of all Prime Rate Loans, all LIBOR Rate Loans, all accrued and unpaid interest thereon, and all other amounts due under the Loan Documents will be due and payable in full on September 30, 2008 (the "Maturity Date").

3. General.

3.1 Except as expressly modified herein, the Loan Documents, as amended, are and remain in full force and effect. Nothing contained herein will be construed as waiving any Default or Event of Default under the Loan Documents or will affect or impair any right, power or remedy of Lender under or with respect to the Loan Documents, as amended, or any agreement or instrument guaranteeing, securing or otherwise relating to any of the Advances.

3.2 Borrower represents and warrants to Lender that: (a) this Amendment and the documents to be executed by Borrower in connection with this Amendment have been duly authorized, executed and delivered by Borrower; (b) each has full power and authority to enter into this Amendment; and (c) this Amendment and the documents executed by Borrower in connection with this Amendment constitute the legal, valid and binding obligations of Borrower enforceable in accordance with their respective terms except as such enforceability may be limited by applicable bankruptcy, reorganization, insolvency, moratorium or similar laws in effect from time to time affecting the rights of creditors

generally and except as such enforceability may be subject to general principles of equity (regardless of whether such enforceability is considered in a proceeding in law or in equity).

- 3.3 All representations and warranties made by Borrower herein will survive the execution and delivery of this Amendment.
- 3.4 This Amendment will be binding upon and inure to the benefit of Borrower and Lender and their respective successors and assigns.
- 3.5 Borrower will pay attorneys' fees and expenses of Lender incurred in connection with this Amendment and related documentation. Such fees, expenses may be charged to Borrower by Lender as a Revolving Advance.
- 3.6 This Amendment will in all respects be governed and construed in accordance with the laws of the State of Ohio.
- 3.7 A copy of this Amendment may be attached to the Note as an allonge.
- 3.8 This Amendment and the documents and instruments to be executed hereunder constitute the entire agreement among the parties with respect to the subject matter hereof and shall not be amended, modified or terminated except by a writing signed by the party to be charged therewith.
- 3.9 Borrower agrees to execute such other instruments and documents and provide Lender with such further assurances as Lender may reasonably request to more fully carry out the intent of this Amendment.
- 3.10 This Amendment may be executed in a number of identical counterparts. If so, each such counterpart shall collectively constitute one agreement. Any signature delivered by a party by facsimile transmission shall be deemed to be an original signature hereto.
- 3.11 No provision of this Amendment is intended or shall be construed to be for the benefit of any third party.

Executed as of the Effective Date.

SIGNATURE PAGE FOLLOWS

SIGNATURE PAGE TO SIXTH AMENDMENT TO LOAN DOCUMENTS

U.S. BANK NATIONAL ASSOCIATION
Lender

By: /s/ Charles Thomas II

Print Name: Charles Thomas II
Title: Vice President, US Bank

BUILD-A-BEAR WORKSHOP, INC.,

BUILD-A-BEAR WORKSHOP FRANCHISE HOLDINGS, INC.,

BUILD-A-BEAR RETAIL MANAGEMENT, INC.

BUILD-A-BEAR WORKSHOP UK LTD.
Borrowers

By: /s/ Tina Klocke

Print Name: Tina Klocke
Title: Chief Financial Bear

BUILD-A-BEAR ENTERTAINMENT, LLC,
By: Build-A-Bear Retail Management, Inc.,
Sole Member
Borrower

By: /s/ Tina Klocke

Print Name: Tina Klocke
Title: Chief Financial Bear

BUILD-A-BEAR WORKSHOP CANADA, LTD.
Guarantor

By: /s/ Tina Klocke

Print Name: Tina Klocke
Title: Chief Financial Bear