

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): March 5, 2025

Build-A-Bear Workshop, Inc.

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(Exact Name of Registrant as Specified in Its Charter)

Delaware

001-32320

43-1883836

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(State or Other Jurisdiction  
of Incorporation)

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(Commission  
File Number)

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(IRS Employer  
Identification No.)

415 South 18th St., St. Louis, Missouri

63103

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(Address of Principal Executive Offices)

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(Zip Code)

(314) 423-8000

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(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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.01 per share	BBW	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(d) On March 5, 2025, the Board of Directors (the “Board”) of Build-A-Bear Workshop, Inc. (the “Company”) increased the size of the Board to seven (7) members and appointed Richard A. Johnson to the Board. Mr. Johnson will serve as a Class III director with an initial term expiring at the Company’s 2025 Annual Meeting of Stockholders.

There is no arrangement or understanding between Mr. Johnson and any other person pursuant to which either Mr. Johnson was elected as a director. Mr. Johnson was determined by the Board to be independent under the applicable rules of the New York Stock Exchange (“NYSE”) and the rules and regulations of the U.S. Securities and Exchange Commission (the “SEC”). Mr. Johnson will serve as a member of the Audit Committee of the Board and the Nominating and Corporate Governance Committee of the Board.

In addition, in connection with his election to the Board and in accordance with the Company’s non-employee director compensation policies which provide for prorated restricted stock awards to directors who join the Board during a year, the Compensation and Human Capital Committee approved an award of 605 shares of restricted stock to Mr. Johnson under the Company’s Amended and Restated 2020 Omnibus Incentive Plan. Pursuant to Mr. Johnson’s restricted stock award agreement, the shares will vest June 13, 2025, subject to his continued service on the Board. Mr. Johnson’s ongoing annual compensation will be consistent with that provided to the Company’s other non-employee directors, as described in the Company’s most recent proxy statement filed with the SEC.

The Company is not aware of any transactions, proposed transactions or series of either to which the Company or any of its subsidiaries was or is to be a party, in which the amount involved exceeds \$120,000 and in which Mr. Johnson had, or will have, a direct or indirect material interest.

Item 8.01 Other Events.

On March 5, 2025, the Company issued a press release announcing the appointment of Mr. Johnson as an independent director. A copy of the press release has been filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit Number</u>	<u>Description of Exhibit</u>
99.1	<a href="#">Press release, dated March 5, 2025</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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: March 5, 2025

By: /s/ Eric R. Fencel

Name: Eric R. Fencel

Title: Chief Administrative Officer,  
General Counsel and Secretary

**Build-A-Bear Workshop, Inc. Names  
Richard A. Johnson to Board of Directors**

**ST. LOUIS** (March 5, 2025) Build-A-Bear Workshop, Inc. (NYSE: BBW) is pleased to announce the appointment of Richard “Dick” A. Johnson to its Board of Directors, effective immediately.

“After conducting an extensive search, we are delighted to welcome Mr. Johnson to our Board of Directors. We believe that Dick’s extensive knowledge of both brick and mortar and digital retail operations will enable him to make an immediate contribution as we look to accelerate our long-term strategic initiatives and continue to create value for our shareholders,” said Craig Leavitt, Non-Executive Chairman of the Board.

Mr. Johnson retired as CEO and President of Foot Locker, Inc., a leading publicly held global athletic footwear and apparel retailer, in September 2022. He continued to serve as Executive Chairman of the Board of Foot Locker until January 2023. Mr. Johnson had served as CEO and President of Foot Locker since December 2014, and as Chairman of the Board since May 2016. Prior to becoming CEO and President, he served in a variety of other leadership roles across the globe with Foot Locker, Inc. Earlier in his career, Mr. Johnson was a transportation economics manager at Graebel Van Lines, Inc. and he worked for Electronic Data Systems, an IT services company, as a systems engineer. Mr. Johnson currently serves on the board of directors of H&R Block, Inc., a publicly traded tax preparation company, and Graebel Companies, Inc., a private company and global leader in mobility services. He served as the Chairman of the board of directors of the Retail Industry Leaders Association and on the board of directors of The Footwear Distributors and Retailers of America. Mr. Johnson currently serves on the Chancellor’s National Leadership Council at the University of Wisconsin, Eau Claire, and previously served as a Save the Children Trustee and representative on the Save the Children – Head Start Board. Mr. Johnson received a Bachelor of Arts degree in Business Administration and Accountancy from the University of Wisconsin, Eau Claire.

**About Build-A-Bear**

Since its beginning in 1997, Build-A-Bear has evolved to become a beloved multi-generational brand focused on its mission to “add a little more heart to life” where guests of all ages make their own “furry friends” in celebration and commemoration of life moments. Guests create their own stuffed animals by participating in the stuffing, dressing, accessorizing, and naming of their own teddy bears and other plush toys based on the Company’s own intellectual property and in conjunction with a variety of best-in-class licenses. The hands-on and interactive nature of our more than 500 company-owned, partner-operated and franchise experience locations around the world, combined with Build-A-Bear’s pop-culture appeal, often fosters a lasting and emotional brand connection with consumers, and has enabled the Company to expand beyond its retail stores to include e-commerce sales on [www.buildabear.com](http://www.buildabear.com) and non-plush branded consumer categories via out-bound licensing agreements with leading manufacturers, as well as the creation of engaging content via Build-A-Bear Entertainment (a subsidiary of Build-A-Bear Workshop, Inc.). The brand’s newest communications campaign, “The Stuff You Love,” commemorates more than a quarter-century of creating cherished memories worldwide. Build-A-Bear Workshop, Inc. (NYSE: BBW) posted consolidated total revenues of \$486.1 million for fiscal 2023. For more information, visit the Investor Relations section of [buildabear.com](http://buildabear.com).

**Forward-Looking Statements:**

This press release contains certain statements that are, or may be considered to be, “forward-looking statements” for the purpose of federal securities laws, including, but not limited to, statements that reflect our current views with respect to future events and financial performance. We generally identify these statements by words or phrases such as “may,” “might,” “should,” “expect,” “plan,” “anticipate,” “believe,” “estimate,” “intend,” “predict,” “future,” “potential” or “continue,” the negative or any derivative of these terms and other comparable terminology. All of the information concerning our future liquidity, future revenues, margins and other future financial performance and results, achievement of operating of financial plans or forecasts for future periods, sources and availability of credit and liquidity, future cash flows and cash needs, success and results of strategic initiatives and other future financial performance or financial position, as well as our assumptions underlying such information, constitute forward-looking information.

These statements are based only on our current expectations and projections about future events. Because these forward-looking statements involve risks and uncertainties, there are important factors that could cause our actual results, level of activity, performance or achievements to differ materially from the results, level of activity, performance or achievements expressed or implied by these forward-looking statements, including those factors discussed under the caption entitled “Risks Related to Our Business” and “Forward-Looking Statements” in our Annual Report on Form 10-K filed with the Securities and Exchange Commission (“SEC”) on April 15, 2021 and other periodic reports filed with the SEC which are incorporated herein.

All of our forward-looking statements are as of the date of this Press Release only. In each case, actual results may differ materially from such forward-looking information. We can give no assurance that such expectations or forward-looking statements will prove to be correct. An occurrence of or any material adverse change in one or more of the risk factors or other risks and uncertainties referred to in this Press Release or included in our other public disclosures or our other periodic reports or other documents or filings filed with or furnished to the SEC could materially and adversely affect our continuing operations and our future financial results, cash flows, available credit, prospects and liquidity. Except as required by law, the Company does not undertake to publicly update or revise its forward-looking statements, whether as a result of new information, future events or otherwise.

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