FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL             |           |  |  |  |  |  |  |  |  |
|--------------------------|-----------|--|--|--|--|--|--|--|--|
| OMB Number:              | 3235-0287 |  |  |  |  |  |  |  |  |
| Estimated average burden |           |  |  |  |  |  |  |  |  |
| hours per response:      | 0.5       |  |  |  |  |  |  |  |  |

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

| Name and Address of Reporting Person*  John Sharon Price     |   |  |   |         |                  | 2. Issuer Name <b>and</b> Ticker or Trading Symbol BUILD-A-BEAR WORKSHOP INC [ BBW |   |                  |                   |                           |  |   |  | S. Relationship of Reporting Person(s) to Issuer (Check all applicable)     X Director 10% Owner |   |                      |  |                                       |  |
|--|---|--|---|---------|------------------|--|---|------------------|-------------------|---------------------------|--|---|--|--|---|----------------------|--|---------------------------------------|--|
|  |   |  |   |         | _ []             |  |   |                  |                   |                           |  |   |  | Officer  |   |                      | Other (s   |                                       |  |
| (Last) (First) (Middle)                                      |   |  |   |         | $\vdash$         |  |   |                  |                   |                           |  |   |  | X below)   | (give title   |                      | below)   | pecity                                |  |
| C/O BUILD-A-BEAR WORKSHOP, INC.                              |   |  |   |         |                  | 3. Date of Earliest Transaction (Month/Day/Year) 10/12/2021                        |   |                  |                   |                           |  |   |  | President and CEO  |   |                      |  |                                       |  |
| 415 SOUTH 18TH STREET  |   |  |   |         | 10/              |  |   |                  |                   |                           |  |   |  |  |   |                      |  |                                       |  |
|  |   |  |   |         | - 4. II          | 4. If Amendment, Date of Original Filed (Month/Day/Year)                           |   |                  |                   |                           |  |   | 6. II  | 6. Individual or Joint/Group Filing (Check Applicable  |   |                      |  |                                       |  |
| (Street)   |   |  |   |         |                  |  |   |                  |                   |                           |  |   | X Form filed by One Reporting Person Form filed by More than One Reporting |  |   |                      |  |                                       |  |
| ST. LOUIS MO 63103   |   |  |   |         |                  |  |   |                  |                   |                           |  |   |  |  |   |                      |  |                                       |  |
|  |   |  |   |         | -                |  |   |                  |                   |                           |  |   |  | Person   |   | e man                | Опе Кероі  | ung                                   |  |
| (City)   | (S  | tate)                                      | (Zip)                                       |         |                  |  |   |                  |                   |                           |  |   |  |  |   |                      |  |                                       |  |
|  |   | Tab  | le I - No                                   | n-Deri  | vative           | e Se   | curit   | ies Ad           | cquired           | , Dis                     | sposed o   | f, or Be  | neficial   | ly Owned   |   |                      |  |                                       |  |
| 1. Title of Security (Instr. 3)  2. Transact Date (Month/Day |   |  |   |         | r) E             | Execution f any  | A. Deemed<br>xecution Date,<br>any<br>Month/Day/Year) |                  |                   |                           | 4. Securities Acquired (A) o<br>Disposed Of (D) (Instr. 3, 4 a |   | Benefici   | es   | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4)   | : Direct<br>Indirect | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership                      |                                       |  |
|  |   |  |   |         |                  |  |   | •                | Code              | v                         | Amount   | (A) or (D)  | Price  | Reporte<br>Transac<br>(Instr. 3  | tion(s)   |                      |  | (Instr. 4)                            |  |
| Common   | Stock   |  |   | 10/12   | 2/2021           |  |   |                  | M <sup>(1)</sup>  |                           | 200  | A   | \$8.6  | 564  | 1,813   |                      | D  |                                       |  |
| Common Stock 10/12/2   |   |  |   | 2/2021  | 2021             |  |   | S <sup>(1)</sup> |                   | 200                       | D  | \$16  | 564  | 564,613  |   | D                    |  |                                       |  |
| Common Stock 10/13/2   |   |  |   | 3/2021  | 021              |  |   | M <sup>(1)</sup> |                   | 9,806                     | A  | \$8.6   | 574  | 1,419  |   | D                    |  |                                       |  |
| Common Stock 10/13/2   |   |  |   | 3/2021  |                  |  |   | S <sup>(1)</sup> |                   | 9,806                     | D  | \$16.03   | <sup>3(2)</sup> 56 <sup>4</sup>  | 1,613  |   | D                    |  |                                       |  |
| Common Stock 10/14/2   |   |  |   | 1/2021  | 2021             |  |   | M <sup>(1)</sup> |                   | 6,146                     | A  | \$8.6   | 570  | 570,759  |   | D                    |  |                                       |  |
| Common Stock 10/14/2   |   |  |   | 1/2021  | 2021             |  |   | S <sup>(1)</sup> |                   | 6,146                     | D  | D \$16.01 <sup>(3)</sup>  |  | 564,613 <sup>(4)</sup>   |   | D                    |  |                                       |  |
|  |   | -  | Table II                                    |         |                  |  |   |                  |                   |                           | osed of,   |   |  | Owned  |   |                      |  |                                       |  |
|  | T_  | 1  | I   |         |                  | cai  | _   |                  |                   |                           | convertil  | 1   |  | 1  | I   | .                    |  | 1                                     |  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)          | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deem<br>Execution<br>if any<br>(Month/D | n Date, |                  | Transaction<br>Code (Instr   |   | on of I          |                   | xercis<br>n Date<br>ay/Ye |  | 7. Title and<br>Amount of<br>Securities<br>Underlying<br>Derivative Securit<br>(Instr. 3 and 4) |  | 8. Price of<br>Derivative<br>Security<br>(Instr. 5)  | 9. Number<br>derivative<br>Securities<br>Beneficial<br>Owned<br>Following<br>Reported<br>Transactic<br>(Instr. 4) | e<br>S<br>Illy       | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | Beneficial<br>Ownership<br>(Instr. 4) |  |
|  |   |  |   |         | Code             | v  | (A)   | (D)              | Date<br>Exercisal | ble                       | Expiration<br>Date   | Title   | Amount<br>or<br>Number<br>of<br>Shares                                     |  |   |                      |  |                                       |  |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy)             | \$8.6   | 10/12/2021                                 |   |         | M <sup>(1)</sup> |  |   | 200              | 03/15/202         | 20 <sup>(5)</sup>         | 03/15/2023   | Common<br>Stock   | 200  | \$0  | 201,27  | 76                   | D  |                                       |  |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy)             | \$8.6   | 10/13/2021                                 |   |         | M <sup>(1)</sup> |  |   | 9,806            | 03/15/202         | 20 <sup>(5)</sup>         | 03/15/2023   | Common<br>Stock   | 9,806  | \$0  | 191,47  | 70                   | D  |                                       |  |

\$8.6

 $1. \ The \ transaction \ was \ effected \ pursuant \ to \ a \ Rule \ 10b5-1 \ trading \ plan \ adopted \ by \ the \ Reporting \ Person.$ 

10/14/2021

2. The reporting price is the weighted average sale price per share for 145 transactions in which the sale prices range from \$16.00 to \$16.18 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.

6,146

3. The reporting price is the weighted average sale price per share for 6 transactions in which the sale prices range from \$16.00 to \$16.13 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.

03/15/2020<sup>(5)</sup>

- 4. After giving effect to the transactions reported in this Form 4, Ms. John directly owns 397,238 shares of common stock and 167,375 of restricted stock of Build-A-Bear Workshop, Inc. In addition, Ms. John holds vested options to purchase 185,324 shares of Build-A-Bear Workshop, Inc.'s common stock.
- 5. The options vested on March 15, 2020.

## Remarks:

Employee Stock

Option

(Right to Buy)

> /s/ Eric R. Fencl, attorney-infact for Sharon Price John

6,146

\$<mark>0</mark>

Common

Stock

03/15/2023

10/14/2021

185,324

D

\*\* 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.

 $M^{(1)}$ 

| Persons who respond to the collection of information con | ntained in this form are not requ | uired to respond unless the form d | lisplays a currently valid OMB Numb | er. |
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