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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

| | | |
|--|---|---|
| 1. Name and Address of Reporting Person* <u>Clark Maxine</u> (Last) (First) (Middle) <u>C/O BUILD-A-BEAR WORKSHOP, INC.</u> <u>1954 INNERBELT BUSINESS CENTER DRIVE</u> (Street) <u>ST. LOUIS MO 63114</u> (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) <u>CEBear & Chairman of the Board</u> |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>10/18/2011</u> | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person |

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 | 10/18/2011 | | s ⁽¹⁾ | | 5,400 | D | \$5.565 ⁽²⁾ | 1,608,383 | I | Smart Stuff, Inc. |
| Common Stock | 10/19/2011 | | s ⁽¹⁾ | | 4,600 | D | \$5.502 ⁽³⁾ | 1,603,783 | I | Smart Stuff, Inc. |
| Common Stock | 10/20/2011 | | s ⁽¹⁾ | | 5,000 | D | \$5.501 ⁽⁴⁾ | 1,598,783 ⁽⁵⁾ | I | Smart Stuff, Inc. |
| Common Stock | | | | | | | | 327,032 | D | |
| 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) | | 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) | | | | | |

Explanation of Responses:

- The sale was effected pursuant to a Rule 10b-5-1 trading plan adopted by the Reporting Person.
- The reporting price is the weighted average sale price per share for 4 transactions in which the sale prices range from \$5.55 to \$5.61 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.
- The reporting price is the weighted average sale price per share for 2 transactions in which the sale prices range from \$5.50 to \$5.51 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.
- The reporting price is the weighted average sale price per share for 3 transactions in which the sale prices range from \$5.50 to \$5.52 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, 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 1,598,783 shares indirectly through Smart Stuff, Inc. of Build-A-Bear Workshop, Inc. In addition, Ms. Clark holds vested options to purchase 144,278 shares and unvested options to purchase 158,528 shares of Build-A-Bear Workshop, Inc.'s common stock.

Remarks:

/s/ Eric Fencl, Attorney-in-Fact 10/20/2011
for Maxine Clark

** 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.