

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 13, 2009

Build-A-Bear Workshop, Inc.

(Exact Name of Registrant as Specified in Its Charter)

Delaware  
(State or Other  
Jurisdiction of  
Incorporation)

001-32320  
(Commission  
File Number)

43-1883836  
(IRS Employer  
Identification No.)

1954 Innerbelt Business Center Drive  
St. Louis, Missouri  
(Address of Principal Executive Offices)

63114  
(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))
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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.

(c) On March 13, 2009, Build-A-Bear Workshop, Inc. (the “Company”) announced that it had appointed John N. Haugh, 46, as President and Chief Marketing and Merchandising Bear, effective March 16, 2009. The Company is not aware of any (i) family relationship between Mr. Haugh and any director or executive officer of the Company, or (ii) 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. Haugh had, or will have, a direct or indirect material interest. Mr. Haugh’s business experience is contained in the Company’s press release, dated March 13, 2009, which is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

The Company and Mr. Haugh have entered into an Employment, Confidentiality and Noncompete Agreement (“Agreement”) effective as of the 16th day of March 2009. The Agreement has an initial term of three years from March 16, 2009 and renews from year-to-year thereafter. The Agreement may be terminated by the Company prior to the end of the term upon death, disability, for cause (as defined in the Agreement) or without cause. Mr. Haugh may terminate the Agreement in the event the Company materially breaches the Agreement and fails to cure such breach after notice thereof or the Company issues a notice of non-renewal which results in the expiration of the Agreement. If the Company terminates Mr. Haugh’s employment without cause or if Mr. Haugh terminates his employment for good reason (as defined in the Agreement), the Company would be obligated to continue his base salary for a period of 12 months after his termination, such payments to be reduced by any amounts received from a subsequent employer during such period, and for the period that welfare benefits are continued under COBRA, the Company will continue to pay the Company’s portion of the medical plan premium. As compensation for his services, Mr. Haugh will receive an annual base salary at a rate not less than \$350,000 which rate will be reviewed annually and be commensurate with similarly-situated executives in similarly-situated firms. If Mr. Haugh’s performance targets are achieved, his salary must be increased annually by no less than the average percentage increase given to all of our other executive employees during that fiscal year. If the Company exceeds certain performance objectives determined annually by our Board of Directors, Mr. Haugh will receive an annual bonus of not less than 50% of his annual base salary, payable in either cash, stock, stock options or a combination thereof. The Agreement also provides that for the term of the Agreement and for one year thereafter, the Mr. Haugh may not become employed by or interested directly or indirectly in or associated with the Company’s competitors who are located within the United States or within any country where the Company has established a retail presence and in the event of his termination due to death, disability, or the Company’s breach as provided in the Agreement, Mr. Haugh or his beneficiaries or estate, will still be entitled to a bonus for such year prorated based on the number of full weeks his was employed during the year.

The Company has also agreed to pay Mr. Haugh a signing bonus of \$50,000 and issue a stock grant with a value of \$200,000, 60% of which will be issued in stock options and the remaining 40% in time vested restricted stock.

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Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number

Description of Exhibit

99.1

Press Release dated March 13, 2009

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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 13, 2009

By: /s/ Tina Klocke  
Name: Tina Klocke  
Title: Chief Operations and Financial Bear,  
Secretary and Treasurer  
(Principal Financial Officer)

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EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description of Exhibit</u>
99.1	Press Release dated March 13, 2009

**Build-A-Bear Workshop, Inc. Names John N. Haugh President and Chief Marketing and Merchandising Bear and Promotes Tina Klocke to Chief Operations and Financial Bear**

ST. LOUIS--(BUSINESS WIRE)--March 13, 2009--Build-A-Bear Workshop, Inc. (NYSE: BBW), an interactive entertainment retailer of customized stuffed animals, today announced the appointment of John N. Haugh to the newly created position of president and chief marketing and merchandising bear, effective March 16, 2009.

The company also announced that effective immediately Tina Klocke has been named chief operations and financial bear. Klocke will assume formal responsibility for store operations in addition to her continuing role as chief financial bear.

“With Tina leading our store teams and John heading up marketing, merchandising and strategic planning, our management team is fully aligned to work collaboratively to manage our business as we strengthen our entertainment offerings, including Buildabearville.com<sup>®</sup> our virtual world,” said Maxine Clark, Build-A-Bear Workshop chairman and chief executive bear.

Haugh, 46, will lead the Build-A-Bear Workshop marketing, merchandising and strategic planning teams and support functions to drive sales growth and profitability. He will report to Maxine Clark.

“John has a tremendous track record of brand building and a unique blend of marketing, merchandising, product development and licensing experience that spans the retail, hospitality, entertainment, and consumer products industries,” said Maxine Clark. “John combines a highly analytic approach to decision making and problem solving with a passion for brand building. We’ve created this new position, combining the role of president with leadership of our marketing, merchandising and strategic planning teams, to reflect John’s role in leading our intensified company-wide focus on driving sales growth through results oriented multi-channel brand-building strategies.”

Klocke, 49, joined Build-A-Bear Workshop as chief financial bear in 1997 as part of the company’s founding team. Her new position formalizes the oversight of the store operations team she assumed in October 2008. In addition to store operations, her responsibilities continue to include the finance and accounting, investor relations and public relations functions.

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Haugh most recently served as president of It's Sugar, LLC, a candy and confectionery retailer. From 2004 through 2007, he served as president of Mars Retail Group where he led all retail business operations for Mars, Incorporated including the retail expansion of M&M's World. While at Mars, Haugh established metrics-based retail best practices to deliver growth across all channels.

Prior to joining Mars Retail Group, Haugh was chief marketing officer and senior vice president, worldwide business development at Payless ShoeSource, Inc. From 1998 to 2000, Mr. Haugh was executive vice president, marketing and sales for Universal Studios, Inc. Early in his career, Mr. Haugh held marketing and sales positions at General Mills, Inc.

Haugh earned his bachelor's degree at the University of Wisconsin and his Master of Business Administration at the International Institute of Management Development in Lausanne, Switzerland. Mr. Haugh serves on the Board of Directors of Aéropostale, Inc.

Prior to joining Build-A-Bear Workshop in 1997, Ms. Klocke was the Controller for Clayton Corporation, a manufacturing company, where she supervised all accounting and finance functions as well as human resources. Prior to joining Clayton Corporation in 1990, she was the controller for Love Real Estate Company, a diversified investment management and development firm. She began her career in 1982 with Ernst & Young LLP. Ms. Klocke is a member of the American Institute of Certified Public Accountants.

### **About Build-A-Bear Workshop, Inc.**

Build-A-Bear Workshop, Inc., is the leading and only global company that offers an interactive make-your-own stuffed animal retail-entertainment experience. Founded in 1997, the company and its franchisees currently operate more than 400 Build-A-Bear Workshop® stores worldwide, including company-owned stores in the United States, Puerto Rico, Canada, the United Kingdom, Ireland, and France, and franchise stores in Europe, Asia, Australia and Africa. In 2007, the interactive experience was enhanced - all the way to CyBEAR™ space - with the launch of buildabearville.com®, the company's virtual world, stuffed with fun. Build-A-Bear Workshop (NYSE: BBW) posted total revenue of \$468 million in fiscal 2008. For more information, call 888.560.BEAR (2327) or visit the company's award-winning Web site, [www.buildabear.com](http://www.buildabear.com).

### **CONTACT:**

#### **Build-A-Bear Workshop, Inc.**

Molly Salky, 314-423-8000, ext. 5353

or

Jill Saunders, 314-423-8000, ext. 5293