

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13D  
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO  
§ 240.13d-2(a)

(Amendment No. 9)<sup>1</sup>

Build-A-Bear Workshop, Inc.  
(Name of Issuer)

Common Stock, \$0.01 par value  
(Title of Class of Securities)

120076104  
(CUSIP Number)

MR. DAVID L. KANEN  
KANEN WEALTH MANAGEMENT, LLC  
5850 Coral Ridge Drive, Suite 309  
Coral Springs, FL 33076  
(631) 863-3100  
(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

March 9, 2023  
(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box .

*Note:* Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

---

<sup>1</sup> The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the *Notes*).

---

1	NAME OF REPORTING PERSON  PHILOTIMO FUND, LP	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS  WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  DELAWARE	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  - 0 -
	8	SHARED VOTING POWER  249,278
	9	SOLE DISPOSITIVE POWER  - 0 -
	10	SHARED DISPOSITIVE POWER  249,278
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  249,278	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  1.7%	
14	TYPE OF REPORTING PERSON  IA, PN	

1	NAME OF REPORTING PERSON  KANEN WEALTH MANAGEMENT, LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS  OO; AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  FLORIDA	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  - 0 -
	8	SHARED VOTING POWER  518,005
	9	SOLE DISPOSITIVE POWER  - 0 -
	10	SHARED DISPOSITIVE POWER  518,005
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  518,005	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  3.5%	
14	TYPE OF REPORTING PERSON  IA, OO	

1	NAME OF REPORTING PERSON  DAVID L. KANEN	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS  PF; OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  USA	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  738
	8	SHARED VOTING POWER  518,005
	9	SOLE DISPOSITIVE POWER  738
	10	SHARED DISPOSITIVE POWER  518,005
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  518,743	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  3.5%	
14	TYPE OF REPORTING PERSON  IN	

1	NAME OF REPORTING PERSON  PHILOTIMO FOCUSED GROWTH AND INCOME FUND	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS  WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  DELAWARE	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  -0-
	8	SHARED VOTING POWER  183,758
	9	SOLE DISPOSITIVE POWER  -0-
	10	SHARED DISPOSITIVE POWER  183,758
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  183,758	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  1.2%	
14	TYPE OF REPORTING PERSON  IA, OO	

This Amendment No. 9 to the Schedule 13D filed by the undersigned (“Amendment No. 9”) is being filed to report additional transactions since Amendment No. 8. This Amendment No. 9 amends the Schedule 13D as specifically set forth herein.

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 is hereby amended and restated to read as follows:

The Shares purchased by Philotimo were purchased with working capital (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business) in open market transactions. The Shares purchased by PHLOX were purchased with the funds for the accounts of its customers (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business) in open market transactions. The Shares purchased by KWM were purchased with the funds for the accounts of its customers (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business) in open market transactions. The Shares purchased by Mr. Kanen were purchased with personal funds (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business) in open market transactions. The aggregate purchase price of the 84,969 Shares beneficially owned by KWM is approximately \$599,031, including brokerage commissions. The aggregate purchase price of the 249,278 Shares beneficially owned by Philotimo is approximately \$1,969,296, including brokerage commissions. The aggregate purchase price of the 183,758 Shares beneficially owned by PHLOX is approximately \$3,066,921, including brokerage commissions. The aggregate purchase price of the 738 Shares beneficially owned by Mr. Kanen is approximately \$4,794, including brokerage commissions.

Item 5. Interest in Securities of the Issuer.

Items 5(a)-(c) and (e) are hereby amended and restated to read as follows:

The aggregate percentage of Shares reported owned by each person named herein is based upon 14,750,444 Shares outstanding, as of December 5, 2022 which is the total number of Shares outstanding as reported in the Issuer’s Annual Report on Form 10-K filed with the Securities and Exchange Commission on December 5, 2023.

A. Philotimo

- (a) As of the close of business on March 14, 2023, Philotimo beneficially owned 249,278 Shares.

Percentage: Approximately 1.7%

- (b) 1. Sole power to vote or direct vote: 0  
2. Shared power to vote or direct vote: 249,278  
3. Sole power to dispose or direct the disposition: 0  
4. Shared power to dispose or direct the disposition: 249,278

- (c) The transactions in the Shares by Philotimo in the past sixty days are set forth in Schedule A and are incorporated herein by reference.

B. KWM

- (a) As of the close of business on March 14, 2023, KWM directly beneficially owned 84,969 Shares. KWM, as the general partner of Philotimo, may be deemed the beneficial owner of the 249,278 Shares owned by Philotimo. KWM, as the advisor to the fund for PHLOX may be deemed the beneficial owner of the 183,758 Shares owned by PHLOX.

Percentage: Approximately 3.5%

- (b)
  - 1. Sole power to vote or direct vote: 0
  - 2. Shared power to vote or direct vote: 518,005
  - 3. Sole power to dispose or direct the disposition: 0
  - 4. Shared power to dispose or direct the disposition: 518,005
- (c) The transactions in the Shares by KWM in the past sixty days are set forth in Schedule A and are incorporated herein by reference. The transactions in the Shares on behalf of Philotimo and PHLOX in the past sixty days are set forth in Schedule A and are incorporated herein by reference.

C. Mr. Kanen

- (a) As of the close of business on March 14, 2023, Mr. Kanen directly beneficially owned 738 Shares. Mr. Kanen, as the managing member of KWM, may be deemed the beneficial owner of the (i) 84,969 Shares owned by KWM, (ii) 249,278 Shares owned by Philotimo, and (iii) 183,758 Shares owned by PHLOX.

Percentage: Approximately 3.5%

- (b)
  - 1. Sole power to vote or direct vote: 738
  - 2. Shared power to vote or direct vote: 518,005
  - 3. Sole power to dispose or direct the disposition: 738
  - 4. Shared power to dispose or direct the disposition: 518,005
- (c) Mr. Kanen has not made any transactions in the Shares in the past sixty days. The transactions in the Shares on behalf of Philotimo and PHLOX in the past sixty days are set forth in Schedule A and are incorporated herein by reference.

D. PHLOX

- (a) As of the close of business on March 14, 2023, PHLOX beneficially owned 183,758 Shares.

Percentage: 1.2%

- (b)
  - 1. Sole power to vote or direct vote: 0
  - 2. Shared power to vote or direct vote: 183,758
  - 3. Sole power to dispose or direct the disposition: 0
  - 4. Shared power to dispose or direct the disposition: 183,758
- (c) The transactions in the Shares by PHLOX in the past sixty days are set forth in Schedule A and are incorporated herein by reference.

KWM, in its role as investment manager to several customer accounts (collectively, the “**Accounts**”) to which it furnishes investment advice, and Mr. Kanen, as the managing member of KWM, may each be deemed to beneficially own shares of the Issuer’s Shares held in the Accounts.

Each Reporting Person, as a member of a “group” with the other Reporting Persons for the purposes of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended, may be deemed the beneficial owner of the Shares directly owned by the other Reporting Persons. Each Reporting Person disclaims beneficial ownership of such Shares except to the extent of his or its pecuniary interest therein.

- (e) As of March 9, 2023 the Reporting Persons ceased to beneficially own more than 5% of the outstanding Shares of the Issuer.



SIGNATURES

After reasonable inquiry and to the best of his knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: March 15, 2023

Kanen Wealth Management, LLC

By: /s/ David L. Kanen  
Name: David L. Kanen  
Title: Managing Member

Philotimo Fund, LP

By: Kanen Wealth Management, LLC, its general partner

By: /s/ David L. Kanen  
Name: David L. Kanen  
Title: Managing Member

Philotimo Focused Growth and Income Fund

By: Kanen Wealth Management, LLC, its investment adviser

By: /s/ David L. Kanen  
Name: David L. Kanen  
Title: Managing Member

/s/ David L. Kanen  
David L. Kanen

**SCHEDULE A****Transactions in the Shares of the Issuer During the Past Sixty Days**

<u>Nature of the Transaction</u>	<u>Amount of Shares Purchased/(Sold)</u>	<u>Price (\$)</u>	<u>Date of Purchase/Sale</u>
<b><u>PHILOTIMO FUND, LP</u></b>			
Sale of Common Stock	(52,852)	24.03	03/14/2023
<b><u>KANEN WEALTH MANAGEMENT, LLC (through the "Accounts")</u></b>			
Sale of Common Stock	(16,500)	24.01	02/14/2023
Sale of Common Stock	(3,300)	24.01	02/15/2023
Sale of Common Stock	(234,380)	24.92	03/09/2023
<b><u>PHILOTIMO FOCUSED GROWTH AND INCOME FUND</u></b>			
Sale of Common Stock	(6,574)	23.49	03/09/2023
Sale of Common Stock	(21,941)	23.40	03/09/2023
Sale of Common Stock	(52,853)	24.03	03/14/2023