

Gould James M
Form 4
June 30, 2005

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Gould James M

2. Issuer Name and Ticker or Trading Symbol
BUILD A BEAR WORKSHOP INC
[BBW]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
312 WALNUT STREET, SUITE 1151

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
06/28/2005

Director 10% Owner
 Officer (give title below) Other (specify below)

CINCINNATI, OH 45202

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 06/28/2005 | | J ⁽¹⁾ | V 27,597 A <u>(2)</u> | 27,858 ⁽¹⁾ | D | |
| Common Stock | 06/28/2005 | | J ⁽¹⁾ | V 177 A <u>(2)</u> | 177 ⁽¹⁾ | I | Walnut Investment Holding Co., LLC ⁽³⁾ |
| Common Stock | 06/28/2005 | | J ⁽¹⁾ | V 681 A <u>(2)</u> | 681 ⁽¹⁾ | I | Walnut Capital Management, LLC ⁽³⁾ |

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Gould James M 312 WALNUT STREET, SUITE 1151 CINCINNATI, OH 45202 | | | X | |

Signatures

James M. Gould 06/29/2005
 **Signature of Date
 Reporting Person

Explanation of Responses:

- * 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).
- This Form 4 is being filed to update holdings of the reporting person following distributions of Build-A-Bear Workshop's common stock by the following limited partnerships and limited liability companies, over which reporting person exercised voting and/or dispositive control:
- (1) Gould Venture Group, V, LLC, Walnut Investment Holding Co., LLC, Walnut Investment Partners, L.P., Walnut Capital Management, LLC and Gould Venture Group IV, Ltd. The reporting person was an investor in each of the foregoing entities, and the reporting person's direct ownership reflects shares received by the reporting person in these distributions.
 - (2) Price is not applicable to distributions and acquisitions of portfolio securities because no purchase or sale of securities occurred in conjunction with the distributions reflected in this filing.
 - (3) The reporting person is the manager or general partner of each of these entities.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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