

MCMAHON SHANE
Form 4
December 18, 2009

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 *
MCMAHON SHANE

2. Issuer Name and Ticker or Trading Symbol
WORLD WRESTLING ENTERTAINMENT INC [WWE]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
EVP, Global Media

(Last) (First) (Middle)
C/O WORLD WRESTLING ENTERTAINMENT, INC., 1241 EAST MAIN STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/17/2009

STAMFORD, CT 06902

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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) | Price | | |
| Class A Common Stock | 12/17/2009 | | M | 30,000 | A \$ 13.45 | 73,449 | D |
| Class A Common Stock | 12/17/2009 | | M | 30,000 | A \$ 12.94 | 103,449 | D |
| Class A Common Stock | 12/17/2009 | | S | 60,000 | D \$ 14.95 | 43,449 ⁽²⁾ | D |

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

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SEC 1474
(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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|------------|-----------------------------|
| | | | | Code | V | (A) | (D) | Title | Amount or Number of Shares |
| Employee Stock Option (Rights to Buy) | \$ 12.94 | 12/17/2009 | | M | | 30,000 | (3) | 12/01/2010 | Class A Common Stock 30,000 |
| Employee Stock Option (Rights to Buy) | \$ 13.45 | 12/17/2009 | | M | | 30,000 | (3) | 06/05/2012 | Class A Common Stock 30,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MCMAHON SHANE C/O WORLD WRESTLING ENTERTAINMENT, INC. 1241 EAST MAIN STREET STAMFORD, CT 06902 | | | EVP, Global Media | |

Signatures

Shane B. McMahon 12/18/2009

**Signature of Reporting Person Date

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 is the average price received for the shares. The actual sales prices were in a range of \$14.79- \$15.09. Mr. McMahon will provide, upon request by the SEC staff, WWE or a shareholder of WWE, complete information regarding the number of shares sold at each price within the range.

- (1) Includes 242 shares comprised of accrued dividends which have not previously been reported because they are exempt under Section 16.
- (2) Current.
- (3) N/A

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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