

BUILD A BEAR WORKSHOP INC

Form 4

June 26, 2006

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
Estimated average  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
TIMON PHILIP C

(Last) (First) (Middle)

C/O ENDOWMENT CAPITAL  
GROUP, LLC, 1105 NORTH  
MARKET STREET, 15TH FLOOR

(Street)

WILMINGTON, DE 19801

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading  
Symbol

BUILD A BEAR WORKSHOP INC  
[BBW]

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

06/22/2006

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_X\_ Form filed by One Reporting Person  
\_\_\_\_ 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,\$0.01 par value per share  | 06/22/2006                           |                                                    | P                              |                                                                   | 100,000 | A          | \$ 27.1366 | 2,434,200                                                                                     | I <u>(1)</u>                                             | See Footnote <u>(1)</u>                               |
| Common stock, \$0.01 par value per share | 06/22/2006                           |                                                    | P                              |                                                                   | 100,000 | A          | \$ 27.3806 | 2,534,200                                                                                     | I <u>(1)</u>                                             | See Footnote <u>(1)</u>                               |
| Common stock, \$0.01                     | 06/23/2006                           |                                                    | P                              | V                                                                 | 22,500  | A          | \$ 24.7622 | 2,556,700                                                                                     | I <u>(1)</u>                                             | See Footnote                                          |

|               |            |   |   |        |   |           |           |       |          |
|---------------|------------|---|---|--------|---|-----------|-----------|-------|----------|
| par value     |            |   |   |        |   |           |           |       | (1)      |
| per share     |            |   |   |        |   |           |           |       |          |
| Common        |            |   |   |        |   |           |           |       | See      |
| stock, \$0.01 | 06/23/2006 | P | V | 20,000 | A | \$ 22.849 | 2,576,700 | I (1) | Footnote |
| par value     |            |   |   |        |   |           |           |       | (1)      |
| per share     |            |   |   |        |   |           |           |       |          |

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

**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 control number.**

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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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number<br>of<br>Derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction<br>(Instr. 6) |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                          | Date<br>Exercisable                                            | Expiration<br>Date                                                        | Title                                               | Amount<br>or<br>Number<br>of<br>Shares                                                                                     |

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director    10% Owner    Officer    Other

TIMON PHILIP C  
C/O ENDOWMENT CAPITAL GROUP, LLC  
1105 NORTH MARKET STREET, 15TH FLOOR  
WILMINGTON, DE 19801

X

## Signatures

/s/ Philip Timon                      06/26/2006

\*\*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).

Endowment Capital, L.P. and Long Drive, L.P., each a Delaware limited partnership (collectively, the "Limited Partnerships"), own in the aggregate 2,576,700 shares of the common stock, \$0.01 par value per share (the "Shares") of BUILD A BEAR WORKSHOP, INC., a Delaware corporation (the "Company"). Endowment Capital Group, LLC, a Delaware limited liability company, is the sole general

- (1) partner of each of the Limited Partnerships. Mr. Philip Timon is the sole managing member of Endowment Capital Group, LLC. As a result, Mr. Timon possesses the sole power to vote and the sole power to direct the disposition of the Shares held by the Limited Partnerships. Thus, as of June 23, 2006, for the purposes of Reg. Section 240.13d-3, Mr. Timon is deemed to beneficially own 2,576,700 Shares. Mr. Timon's interest in the Shares is limited to his pecuniary interest, if any, in the Limited Partnerships.

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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