

BUILD A BEAR WORKSHOP INC

Form 4

January 11, 2007

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
**ENDOWMENT CAPITAL GROUP
LLC**

(Last) (First) (Middle)

**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]**

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

3. Date of Earliest Transaction
(Month/Day/Year)
10/04/2005

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

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, par value \$0.01 per share	10/04/2005		J	0	A	(1) (2)	0 (1) (2)
						I (1) (2)	By limited partnership (1) (2)

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

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SEC 1474
(9-02)

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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. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				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

ENDOWMENT CAPITAL GROUP LLC
1105 NORTH MARKET STREET
15TH FLOOR
WILMINGTON, DE 19801

Former 10% Owner

Signatures

/s/ Philip C. Timon, Sole Managing
Member

01/11/2007

__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).

(1) Endowment Capital, L.P., and Long Drive, L.P., each a Delaware limited partnership (collectively, the "Limited Partnerships"), own in the aggregate 2,239,200 shares of the Common Stock, \$0.01 par value per share (the "Shares"), of Build-A-Bear Workshop, Inc., a Delaware corporation (the "Company") as of October 4, 2005 (the "Reporting Date"). Endowment Capital Group, LLC, a Delaware limited liability company ("Endowment LLC"), is the sole general partner of each of the Limited Partnerships. Mr. Philip C. Timon is the sole managing member of Endowment LLC. As a result, Mr. Timon possessed the sole power to vote and the sole power to direct the disposition of the Shares held by the Limited Partnerships. Thus, as of the Reporting Date, for the purposes of Reg. Section 240.13d-3, Endowment LLC is deemed to beneficially own no Shares, or approximately 0.0% of the Shares deemed issued and outstanding as of the Reporting Date.

(2) Endowment LLC's interest in the Shares is limited to its pecuniary interest, if any, in the Limited Partnerships. This Form 4 does not represent a purchase or sale of the Shares, but merely reflects an amendment and restatement of the reporting structure set forth in the Form 3 filed with the Securities and Exchange Commission (the "SEC") on October 6, 2005 on behalf of Endowment LLC, in that only Mr. Timon, not Endowment LLC, is a reporting person with respect to the Shares held by the Limited Partnerships as of the Reporting Date. On June 15, 2006, Mr. Timon caused to be filed with the SEC a Form 3, which sets forth that only Mr. Timon is the reporting person for the Shares held by the Limited Partnerships as of the Reporting Date.

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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