

BUILD A BEAR WORKSHOP INC  
 Form 3  
 October 27, 2004

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â Walnut Capital Management Group, LLC		(Month/Day/Year)	BUILD A BEAR WORKSHOP INC [BBW]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	
312 WALNUT STREET, SUITE 1151			(Check all applicable)	
(Street)			___ Director	<input checked="" type="checkbox"/> 10% Owner
CINCINNATI, OH 45202			___ Officer	___ Other
(City)	(State)	(Zip)	(give title below) (specify below)	
			6. Individual or Joint/Group Filing(Check Applicable Line)	
			<input checked="" type="checkbox"/> Form filed by One Reporting Person	
			___ Form filed by More than One Reporting Person	

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	93,864	I	Walnut Capital Partners, L.P. <sup>(1)</sup>

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

SEC 1473 (7-02)

**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.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Series A-3 Convertible Preferred Stock	Â (2)	Â (2)	Common Stock	1,190,203	\$ (3)	I	Walnut Capital Partners, L.P. (1)
Series B-2 Convertible Preferred Stock	Â (2)	Â (2)	Common Stock	1,380,418	\$ (4)	I	Walnut Capital Partners, L.P. (1)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Walnut Capital Management Group, LLC 312 WALNUT STREET, SUITE 1151 CINCINNATI, OH 45202	Â	Â X	Â	Â

## Signatures

/s/ John Burtelow, Attorney-in-fact for James M. Gould, Managing General Partner

10/27/2004

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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) Walnut Capital Management Group, LLC is the general partner of Walnut Capital Partners, L.P.
- (2) Convertible upon demand. All shares of preferred stock will convert automatically upon consummation of the Company's initial public offering.
- (3) 1.30333-to-1.
- (4) 1-to-1.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.