

BUILD A BEAR WORKSHOP INC  
Form SC 13G/A  
January 11, 2007

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

SCHEDULE 13G

(Amendment No. 2)\*

Under the Securities Exchange Act of 1934

Build-A-Bear Workshop, Inc.

-----  
(Name of Issuer)

Common Stock, par value \$0.01 per share

-----  
(Title of Class of Securities)

120076104

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(CUSIP Number)

October 4, 2005

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(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule 13G is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

THIS SCHEDULE 13G AMENDMENT NO. 2 (THE "AMENDED 13G") AMENDS AND RESTATES THE SCHEDULE 13G FILED WITH SECURITIES AND EXCHANGE COMMISSION (THE "SEC") ON OCTOBER 6, 2005 BY ENDOWMENT CAPITAL GROUP, LLC ("ENDOWMENT LLC") AND CERTAIN OF ITS AFFILIATES UNDER THE CENTRAL INDEX KEY FOR ENDOWMENT LLC (THE "PRIOR 13G"). THIS AMENDED 13G CORRECTS THE PRIOR 13G AND REPORTS THAT ONLY MR. PHILIP C. TIMON, AND NOT ENDOWMENT LLC AND CERTAIN OF ITS AFFILIATES, IS THE REPORTING PERSON WITH RESPECT TO THE SECURITIES REPORTED IN THE PRIOR 13G. BECAUSE, AS OF THE DATE OF THE TRANSACTIONS REPORTED IN THE PRIOR 13G, MR. TIMON POSSESSED THE SOLE POWER TO VOTE AND THE SOLE POWER TO DIRECT THE DISPOSITION OF THE REPORTED SECURITIES. CONCURRENTLY WITH THE FILING OF THIS AMENDED 13G WITH THE SEC, MR. TIMON HAS CAUSED A SCHEDULE 13G TO BE FILED WITH THE SEC DISCLOSING THAT MR. TIMON POSSESSED THE SOLE POWER TO VOTE AND THE SOLE POWER TO DIRECT THE

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DISPOSITION OF ALL THE REPORTED SECURITIES IN THE PRIOR 13G.

CUSIP No. 120076104

(1) Names of Reporting Persons. I.R.S. Identification Nos. of Above Persons (entities only):

Endowment Capital Group, LLC

(2) Check the Appropriate Box if a Member of a Group (See Instructions)  
(a) (b)

(3) SEC Use Only

(4) Citizenship or Place of Organization: Delaware

Number of Shares Beneficially Owned by  
Each Reporting Person With

(5) Sole Voting Power: 0\*

(6) Shared Voting Power: 0

(7) Sole Dispositive Power: 0\*

(8) Shared Dispositive Power: 0

(9) Aggregate Amount Beneficially Owned by Each Reporting Person: 0\*

(10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) N/A

(11) Percent of Class Represented by Amount in Row (9): 0.0%\*

(12) Type of Reporting Person (See Instructions): CO

\*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. Endowments LLC's interest in the Shares is limited to its pecuniary interest, if any, in the Limited Partnerships.

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Item 1(a). Name Of Issuer: Build-A-Bear Workshop, Inc.

Item 1(b). Address of Issuer's Principal Executive Offices:  
1954 Innerbelt Business Center Drive, St. Louis, Missouri 63114

Item 2(a). Name of Person Filing: Endowment Capital Group, LLC

Item 2(b). Address of Principal Business Office or, if None, Residence:  
1105 North Market Street, 15th Floor, Wilmington, Delaware 19801

Item 2(c). Citizenship: Delaware

Item 2(d). Title of Class of Securities: Common Stock, par value \$0.01 per share

Item 2(e). CUSIP No.: 120076104

Item 3. If This Statement Is Filed Pursuant to Section 240.13d-1(b) or 240.13d-2(b) or (c), check whether the Person Filing is a:

Not Applicable.

Item 4. Ownership

(a) Amount Beneficially Owned (as of October 4, 2005): 0\*

(b) Percent of Class (as of October 4, 2005) 0.0%\*

(c) Number of Shares as to which such person has:

(i) sole power to vote or to direct the vote 0\*

(ii) shared power to vote or to direct the vote 0

(iii) sole power to dispose or to direct the disposition of 0\*

(iv) shared power to dispose or to direct the disposition of 0

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Item 5. Ownership of Five Percent or Less of a Class

Not Applicable.

Item 6. Ownership of More Than Five Percent on Behalf of Another Person

Not Applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person

Not Applicable.

Item 8. Identification and Classification of Members of the Group

Not Applicable.

Item 9. Notice of Dissolution of Group

Not Applicable.

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of such securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

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After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

January 11, 2007

ENDOWMENT CAPITAL GROUP, LLC

/s/ Philip C. Timon

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Philip C. Timon, Sole Managing Member

Attention: Intentional misstatements or omissions of fact constitute  
Federal criminal violations (See 18 U.S.C. 1001)