

WORLD WRESTLING ENTERTAINMENTINC

Form 4

May 10, 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

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
DUNN KEVIN

(Last) (First) (Middle)

**C/O WORLD WRESTLING
ENTERTAINMENT, INC., 1241
EAST MAIN STREET**

(Street)

STAMFORD, CT 06902

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

**WORLD WRESTLING
ENTERTAINMENTINC [WWE]**

3. Date of Earliest Transaction
(Month/Day/Year)
05/09/2007

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
EVP, Television Production

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			
Class A Common Stock	05/09/2007		M		20,000	A	\$ 13.45	114,271 ⁽¹⁾	D	
Class A Common Stock	05/09/2007		M		4,375	A	\$ 9.6	118,646	D	
Class A Common Stock	05/09/2007		M		8,334	A	\$ 12.9	126,980	D	

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Class A Common Stock	05/09/2007	S	15,500	D	\$ 18.31	111,480	D
Class A Common Stock	05/09/2007	S	2,000	D	\$ 18.32	109,480	D
Class A Common Stock	05/09/2007	S	2,000	D	\$ 18.33	107,480	D
Class A Common Stock	05/09/2007	S	2,900	D	\$ 18.34	104,580	D
Class A Common Stock	05/09/2007	S	2,534	D	\$ 18.35	102,046	D
Class A Common Stock	05/09/2007	S	3,600	D	\$ 18.36	98,446	D
Class A Common Stock	05/09/2007	S	2,575	D	\$ 18.37	95,871	D
Class A Common Stock	05/09/2007	S	2,200	D	\$ 18.38	93,671	D
Class A Common Stock	05/09/2007	S	3,000	D	\$ 18.39	90,671	D
Class A Common Stock	05/09/2007	S	100	D	\$ 18.4	90,571	D
Class A Common Stock	05/09/2007	S	1,300	D	\$ 18.41	89,271	D

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)							
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Employee Stock Option (Rights to Buy)	\$ 13.45	05/09/2007	M			20,000	<u>(2)</u>	06/04/2012	Class A Common Stock	20,000	
Employee Stock Option (Rights to Buy)	\$ 9.6	05/09/2007	M			4,375	<u>(4)</u>	06/13/2008	Class A Common Stock	4,375	
Employee Stock Option (Rights to Buy)	\$ 12.9	05/09/2007	M			8,334	<u>(5)</u>	07/20/2009	Class A Common Stock	8,334	

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
DUNN KEVIN C/O WORLD WRESTLING ENTERTAINMENT, INC. 1241 EAST MAIN STREET STAMFORD, CT 06902	EVP, Television Production

Signatures

Kevin Dunn 05/10/2007
 **Signature of Date
 Reporting Person

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) Includes 4,481 shares representing dividend accruals not previously reported because they are exempt under Section 16.
- (2) Current.
- (3) N/A
- (4) 4,375 currently exercisable. Remaining vest in equal monthly installments of 625 options.
- (5) 8,334 currently exercisable. Remaining vest in equal monthly installments of 1,041 options.

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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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