

SERPE FRANK
Form 4/A
April 27, 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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
SERPE FRANK

(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)
04/26/2006

4. If Amendment, Date Original
Filed(Month/Day/Year)
12/21/2005

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify below)
SVP, Finance & CAO

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	04/26/2006		M		20,000	A	\$ 12.94	47,778 ⁽¹⁾	D
Class A Common Stock	04/26/2006		M		15,000	A	\$ 13.45	62,778	D
Class A Common Stock	04/26/2006		M		8,750	A	\$ 12.9	71,528	D

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Class A Common Stock	04/26/2006	S	39,100	D	\$ 17.2	32,428	D
Class A Common Stock	04/26/2006	S	150	D	\$ 17.22	32,278	D
Class A Common Stock	04/26/2006	S	500	D	\$ 17.24	31,778	D
Class A Common Stock	04/26/2006	S	800	D	\$ 17.25	30,978	D
Class A Common Stock	04/26/2006	S	300	D	\$ 17.26	30,678	D
Class A Common Stock	04/26/2006	S	800	D	\$ 17.27	29,878	D
Class A Common Stock	04/26/2006	S	100	D	\$ 17.28	29,778	D
Class A Common Stock	04/26/2006	S	2,000	D	\$ 17.29	27,778	D

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

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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 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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock	\$ 12.94	04/26/2006		M		20,000		(2)	12/01/2010	Class A Common	20,000

Option (Rights to Buy)								Stock	
Employee Stock Option (Rights to Buy)	\$ 13.45	04/26/2006	M	15,000	<u>(4)</u>	06/04/2012	Class A Common Stock	15,000	
Employee Stock Option (Rights to Buy)	\$ 12.9	04/26/2006	M	8,750	<u>(5)</u>	07/20/2009	Class A Common Stock	8,750	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SERPE FRANK C/O WORLD WRESTLING ENTERTAINMENT, INC. 1241 EAST MAIN STREET STAMFORD, CT 06902			SVP, Finance & CAO	

Signatures

Frank Serpe 04/26/2006

__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).
 - Includes 2000 shares acquired in an in-the-money employee stock option exercise and sale reported on 12/21/05 but inaccurately reflected in Column 5 of that filing. Also includes 1,178 shares of accrued dividends and Employee Stock Purchase Plan purchases not previously recorded because they are exempt under Section 16.
 - (2) Current
 - (3) N/A
 - (4) 15,000 currently and the remaining 5,000 on June 4, 2006.
 - (5) 8,750 currently and the remaining in equal monthly installments of 416 shares.

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.