SERPE FRANK

Form 4

December 22, 2005

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB APPROVAL

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Check this box if no longer subject to

Section 16. Form 4 or

Form 5 obligations may continue. See Instruction

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * SERPE FRANK

2. Issuer Name and Ticker or Trading Symbol

Issuer

WORLD WRESTLING **ENTERTAINMENTINC [WWE]**

(Check all applicable)

5. Relationship of Reporting Person(s) to

(Last) (First) (Middle) 3. Date of Earliest Transaction

> (Month/Day/Year) 12/22/2005

Director 10% Owner X_ Officer (give title _ Other (specify below)

SVP, Finance & CAO

C/O WORLD WRESTLING ENTERTAINMENT, INC., 1241

(Street)

EAST MAIN STREET

4. If Amendment, Date Original

Filed(Month/Day/Year)

Applicable Line)

X Form filed by One Reporting Person

6. Individual or Joint/Group Filing(Check

STAMFORD, CT 06902

Form filed by More than One Reporting Person

(City)	(State)	(Zip) Tabl	le I - Non-I	Derivative	Securi	ties Acqu	uired, Disposed of	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or		of (D) 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)	
Class A Common Stock	12/22/2005		Code V M	Amount 10,500	` ,	Price \$ 9.6	48,906	D	
Class A Common Stock	12/22/2005		S	2,300	D	\$ 14.45	46,606	D	
Class A Common Stock	12/22/2005		S	600	D	\$ 14.48	46,006	D	

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Class A Common Stock	12/22/2005	S	900	D	\$ 14.49 45,106	D
Class A Common Stock	12/22/2005	S	600	D	\$ 14.5 44,506	D
Class A Common Stock	12/22/2005	S	2,400	D	\$ 42,106	D
Class A Common Stock	12/22/2005	S	2,100	D	\$ 40,006	D
Class A Common Stock	12/22/2005	S	700	D	\$ 39,306 14.53	D
Class A Common Stock	12/22/2005	S	200	D	\$ 39,106	D
Class A Common Stock	12/22/2005	S	700	D	\$ 38,406 14.55	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 (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. Transacti Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Derivative Expiration Date Securities (Month/Day/Yea Acquired (A) or Disposed of D) Instr. 3, 4,		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 Option (rights to buy)	\$ 9.6	12/22/2005		M	10,500	<u>(1)</u>	06/13/2008	Class A Common Stock	10,500

Reporting Owners

Reporting Owner Name / Address	Relationships					
. 0	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 12/22/2005

**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) Options to purchase 5,000 shares vested on June 13, 2004, and 416 have become exercisable each successive month thereafter.
- (2) N/A

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.

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