

WORLD WRESTLING ENTERTAINMENTINC
 Form 4
 March 13, 2008

FORM 4

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

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 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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 KAUFMAN EDWARD L

(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)
 03/12/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 EVP, General Counsel

6. Individual or Joint/Group Filing(Check Applicable Line)
 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| Class A Common Stock | 03/12/2008 | | M | 5,000 | A \$ 13.45 | 59,625 ⁽¹⁾ | D |
| Class A Common Stock | 03/12/2008 | | M | 3,125 | A \$ 9.6 | 62,750 | D |
| Class A Common Stock | 03/12/2008 | | M | 16,042 | A \$ 12.9 | 78,792 | D |

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| | | | | | | | |
|----------------------------|------------|---|-------|---|----------|--------|---|
| Class A Common Stock | 03/12/2008 | S | 600 | D | \$ 18.5 | 78,192 | D |
| Class A Common Stock | 03/12/2008 | S | 1,000 | D | \$ 18.51 | 77,192 | D |
| Class A Common Stock | 03/12/2008 | S | 1,842 | D | \$ 18.52 | 75,350 | D |
| Class A Common Stock | 03/12/2008 | S | 1,200 | D | \$ 18.53 | 74,150 | D |
| Class A Common Stock | 03/12/2008 | S | 2,600 | D | \$ 18.54 | 71,550 | D |
| Class A Common Stock | 03/12/2008 | S | 2,825 | D | \$ 18.55 | 68,725 | D |
| Class A Common Stock | 03/12/2008 | S | 1,500 | D | \$ 18.56 | 67,225 | D |
| Class A Common Stock | 03/12/2008 | S | 5,160 | D | \$ 18.57 | 62,065 | D |
| Class A Common Stock | 03/12/2008 | S | 8,180 | D | \$ 18.58 | 53,885 | D |
| Class A Common Stock | 03/12/2008 | S | 1,427 | D | \$ 18.59 | 52,458 | D |
| Class A Common Stock | 03/12/2008 | S | 400 | D | \$ 18.6 | 52,058 | D |
| Class A Common Stock | 03/12/2008 | S | 3,040 | D | \$ 18.61 | 49,018 | D |
| Class A Common Stock | 03/12/2008 | S | 5,200 | D | \$ 18.62 | 43,818 | D |
| Class A Common Stock | 03/12/2008 | S | 200 | D | \$ 18.63 | 43,618 | 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 Option (Rights to Buy) | \$ 13.45 | 03/12/2008 | | M | 15,000 | <u>(2)</u> 06/04/2012 | Class A Common Stock 5,000 |
| Employee Stock Option (Rights to Buy) | \$ 9.6 | 03/12/2008 | | M | 3,125 | <u>(2)</u> 06/13/2008 | Class A Common Stock 3,125 |
| Employee Stock Option (Rights to Buy) | \$ 12.9 | 03/12/2008 | | M | 16,042 | <u>(4)</u> 07/20/2009 | Class A Common Stock 16,042 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

KAUFMAN EDWARD L
C/O WORLD WRESTLING ENTERTAINMENT, INC.
1241 EAST MAIN STREET
STAMFORD, CT 06902

EVP, General Counsel

Signatures

Edward L.
Kaufman 03/12/2008

__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) Includes 1,182 shares of accrued dividends and Employee Stock Purchase Plan purchases not previously reported because they are exempt under Section 16.
- (2) Current.
- (3) N/A
- (4) 16,042 currently; remaining in equal monthly installments of 729 options.

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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