

WORLD WRESTLING ENTERTAINMENTINC
 Form 4
 March 15, 2006

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 *
GOLDSMITH DONNA

2. Issuer Name and Ticker or Trading Symbol
WORLD WRESTLING ENTERTAINMENTINC [WWE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 03/14/2006

____ Director
 Officer (give title below) _____ 10% Owner
 _____ Other (specify below)
 SVP, Consumer Products

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

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 ____ Form filed by More than One Reporting Person

STAMFORD, CT 06902

(City) (State) (Zip)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) | Price | | |
| Class A Common Stock | 03/14/2006 | | M | 13,854 | A \$ 12.9 | 39,913 | D |
| Class A Common Stock | 03/14/2006 | | M | 13,750 | A \$ 9.6 | 53,663 | D |
| Class A Common Stock | 03/14/2006 | | M | 8,300 | A \$ 12.94 | 61,963 | D |

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| | | | | | | | |
|----------------------------|------------|---|--------|---|-------------|--------|---|
| Class A Common Stock | 03/14/2006 | M | 100 | A | \$ 13.45 | 62,063 | D |
| Class A Common Stock | 03/14/2006 | S | 15,454 | D | \$ 16.9 | 46,609 | D |
| Class A Common Stock | 03/14/2006 | S | 1,000 | D | \$ 16.91 | 45,609 | D |
| Class A Common Stock | 03/14/2006 | S | 5,200 | D | \$ 16.92 | 40,409 | D |
| Class A Common Stock | 03/14/2006 | S | 7,200 | D | \$ 16.93 | 33,209 | D |
| Class A Common Stock | 03/14/2006 | S | 7,050 | D | \$ 16.94 | 26,159 | D |
| Class A Common Stock | 03/14/2006 | S | 100 | D | \$ 17 | 26,059 | D |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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. 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) | \$ 12.9 | 03/14/2006 | | M | 13,854 | <u>(1)</u> | 07/20/2009 | Class A Common Stock | 13,854 |

| | | | | | | | | |
|---------------------------------------|----------|------------|---|--------|------------|------------|----------------------|--------|
| Employee Stock Option (Rights to buy) | \$ 9.6 | 03/14/2006 | M | 13,750 | <u>(1)</u> | 06/13/2008 | Class A Common Stock | 13,750 |
| Employee Stock Option (Rights to buy) | \$ 12.94 | 03/14/2006 | M | 8,300 | <u>(3)</u> | 12/01/2010 | Class A Common Stock | 8,300 |
| Employee Stock Option (Rights to buy) | \$ 13.45 | 03/14/2006 | M | 100 | <u>(3)</u> | 06/04/2012 | Class A Common Stock | 100 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| GOLDSMITH DONNA C/O WORLD WRESTLING ENTERTAINMENT, INC. 1241 EAST MAIN STREET STAMFORD, CT 06902 | | | SVP, Consumer Products | |

Signatures

Donna Goldsmith 03/15/2006

**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).
- (1) One-quarter on the first anniversary of the grant date and in 36 equal monthly installments thereafter.
- (2) N/A
- (3) Four equal annual installments beginning on the first anniversary of the grant date.

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.