

WORLD WRESTLING ENTERTAINMENTINC
 Form 3
 January 09, 2009

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Vincent K. McMahon 2008 Irrevocable Trust | | (Month/Day/Year) 12/30/2008 | WORLD WRESTLING ENTERTAINMENTINC [WWE] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | |
| 1241 E. MAIN STREET | | | (Check all applicable) | |
| (Street) | | | <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) | |
| STAMFORD, CT 06902 | | | 5. If Amendment, Date Original Filed(Month/Day/Year) | |
| (City) | (State) | (Zip) | 6. Individual or Joint/Group Filing(Check Applicable Line) | |
| | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | |

Table I - Non-Derivative Securities Beneficially Owned

| | | | |
|------------------------------------|--|---|--|
| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|

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

SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| | | | | | |
|---|---|--|--|--|--|
| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |

(Instr. 5)

| | | | | | | |
|---|--|---|------------|------|---|----------------|
| Class B Common Stock, par value \$.01 per share ⁽¹⁾ ⁽²⁾ | 12/30/2008 ⁽³⁾ ⁽⁴⁾ | Class A Common Stock, par value \$.01 per share | 15,000,000 | \$ 0 | D | ⁽⁴⁾ |
|---|--|---|------------|------|---|----------------|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|--------------------------|-------------------------------------|--------------------------|--------------------------|
| | Director | 10% Owner | Officer | Other |
| Vincent K. McMahon 2008 Irrevocable Trust 1241 E. MAIN STREET STAMFORD, CT 06902 | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Signatures

/s/ Vincent K.
McMahon

01/08/2009

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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).
- Vincent K. McMahon is the trustee of the Vincent K. McMahon 2008 Irrevocable Trust (the "2008 Trust"), established as an estate planning vehicle for his benefit and the benefit of the members of his family to hold a portion of the shares of Class B common stock
- (1) previously owned directly by him. Mr. McMahon has sole voting and investment power and authority with respect to 15,000,000 shares of Class B common stock held by the 2008 Trust until its termination on December 30, 2011, or his earlier death. During the initial three-year term, an annual annuity amount is payable to Mr. McMahon in trust shares of Class B common stock or other property.
 - (2) On the termination of the 2008 Trust, after annuity distributions to Mr. McMahon, any remaining trust shares of Class B common stock or other property will pass to successor trusts for other members of his family. Mr. McMahon will not act as trustee of such successor trusts and will have no voting or investment power with respect to their assets.
 - (3) The shares of Class B common stock are convertible at any time into shares of Class A common stock on a one-for-one basis at the option of the holder or upon their sale.
 - (4) There is no expiration date.

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Remarks:
Exhibit List: 24.1 Power of Attorney

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.