

FORM 4

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

OMB APPROVAL
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or
Section 30(h) of the Investment Company Act of 1940

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 ENTERTAINMENT INC [WWE] 3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">12/21/2005</p>	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) ___ 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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	12/21/2005		M		2000	A	\$9.60	42206	D	
Class A Common Stock	12/21/2005		S		200	D	\$14.50	40206	D	
Class A Common Stock	12/21/2005		S		200	D	\$14.52	40006	D	
Class A Common Stock	12/21/2005		S		600	D	\$14.53	39406	D	
Class A Common Stock	12/21/2005		S		200	D	\$14.55	39206	D	
Class A Common Stock	12/21/2005		S		200	D	\$14.57	39006	D	
Class A Common Stock	12/21/2005		S		100	D	\$14.58	38906	D	
Class A Common Stock	12/21/2005		S		400	D	\$14.59	38506	D	
Class A Common Stock	12/21/2005		S		100	D	\$14.60	38406	D	

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (rights to buy)	\$9.60	12/21/2005		M		2000		(1)	6/13/2008	Class A Common Stock	2000	(2)	18000	D	

Explanation of Responses:

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

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

12/21/2005

**Signature of Reporting Person

Date

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

* 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).

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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