



FOR IMMEDIATE RELEASE

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World Wrestling Entertainment, Inc. Declares Quarterly Dividend

STAMFORD, Conn., October 31, 2008 - World Wrestling Entertainment, Inc. (NYSE:WWE) today declared the Company's regular quarterly dividend of \$0.36 per share on its Class A shares of common stock. As previously announced, members of the McMahon family have waived \$0.12 per share of the dividends. As a result, all Class A and Class B shares owned by the McMahon family will instead receive dividends in the amount of \$0.24 per share. The record date for the dividend will be December 15, 2008, and the payment date will be December 26, 2008.

Additional information on **World Wrestling Entertainment, Inc.** (NYSE: WWE) can be found at wwe.com and corporate.wwe.com. For information on our global activities, go to <http://www.wwe.com/worldwide/>.

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Forward-Looking Statements: This news release contains forward-looking statements pursuant to the safe harbor provisions of the Securities Litigation Reform Act of 1995, which are subject to various risks and uncertainties. These risks and uncertainties include the conditions of the markets for live events, broadcast television, cable television, pay-per-view, Internet, entertainment, professional sports, and licensed merchandise; acceptance of the Company's brands, media and merchandise within those markets; uncertainties relating to litigation; risks associated with producing live events both domestically and internationally; uncertainties associated with international markets; risks relating to maintaining and renewing key agreements, including television distribution agreements; and other risks and factors set forth from time to time in Company filings with the Securities and Exchange Commission. Actual results could differ materially from those currently expected or anticipated.