#### TRANS WORLD ENTERTAINMENT CORP

Form 4

March 11, 2003

### FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

See Instruction 1(b).

(Print or Type Responses)

#### UNITED STATES SECURITIES AND EXCHANGE COMMISSION

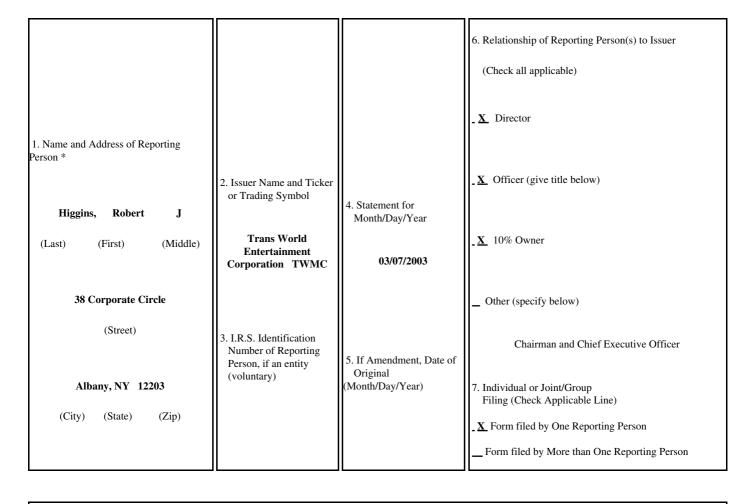
Washington, D.C. 20549

## OMB APPROVAL

#### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

OMB Number: 3235-0287 Expires: January 31, 2005 Estimated average burden hours per response. . . 0.5



#### Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/	2A. Deemed Execution Date, if any (Month/Day/ Year)	3. Transaction Code (Instr. 8)		Beneficially Owned Following	or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
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		Code	V	Amount	(A) or (D)	Price			
Common Stock, par value \$.01 per share	03/07/2003	P		2,182	A	2.61		D	
Common Stock, par value \$.01 per share	03/07/2003	P		175	A	2.635		D	
Common Stock, par value \$.01 per share	03/07/2003	P		700	A	2.60		D	
Common Stock, par value \$.01 per share	03/11/2003						12,134,265	D	
Common Stock, par value \$.01 per share	03/11/2003						50,550	I	Spouse
Common Stock, par value \$.01 per share	03/11/2003						37,500	I	Higgins Foundation

# Table II Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

	2.			4. Transa Code (Instr.	acti	(Inst	vativarities uired or osed D) r. 3,	6. Date Exerc Expiration D (Month/Day/	ate	7. Title and Amount of Underlying Securities (Instr. 3 and 4)			9. Number of Derivative Securities Beneficially	10. Ownership Form of Derivative	
Derivative	Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/ Year)	3A. Deemed Execution Date, if any (Month/Day/ Year)					Date Exercisable	Expiration Date		Amount or Number	8. Price of Derivative Security (Instr. 5)	Owned Following	Securities: Direct (D) or Indirect (I) (Instr. 4)	11. I of In Bend Owr (Inst
Employee Stock Options (Right to Buy) (1)										Common Stock, par value \$.01 per share			2,650,000	D	
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Explanation of Responses:
(1) Stock Option pursuant to Trans World Entertainment Corporation Stock Option Plans which satisfy the requirements of Rule 16-b3

/s/ Robert J. Higgins

03/11/2003

\*\* 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.
http://www.sec.gov/divisions/corpfin/forms/form4.htm
Last update: 09/05/2002