

TRANS WORLD ENTERTAINMENT CORP  
 Form 4  
 August 19, 2005

**FORM 4**

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

OMB APPROVAL

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

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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, 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 \*  
**EISENBERG BRUCE J**

(Last) (First) (Middle)

**38 CORPORATE CIRCLE**

(Street)

**ALBANY, NY 12203**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**TRANS WORLD ENTERTAINMENT CORP [TWMC]**

3. Date of Earliest Transaction (Month/Day/Year)  
**08/17/2005**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 EVP Real Estate

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. 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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock, par value \$.01 per share	08/17/2005		M <sup>(1)</sup>		19,800 A \$ 1.58	25,800	D
Common Stock, par value \$.01 per share	08/17/2005		S		3,219 D \$ 8.14	22,581	D
Common Stock, par value \$.01 per share	08/17/2005		S		16,481 D \$ 8.09	6,100	D

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per share							
Common Stock, par value \$.01 per share	08/17/2005	S	100	D	\$ 8.11	6,000	D
Common Stock, par value \$.01 per share	08/18/2005	<u>M<sup>(1)</sup></u>	10,200	A	\$ 1.58	16,200	D
Common Stock, par value \$.01 per share	08/18/2005	S	1,000	D	\$ 8.08	15,200	D
Common Stock, par value \$.01 per share	08/18/2005	S	3,400	D	\$ 8.05	11,800	D
Common Stock, par value \$.01 per share	08/18/2005	S	1,500	D	\$ 8.07	10,300	D
Common Stock, par value \$.01 per share	08/18/2005	S	3,100	D	\$ 8.06	7,200	D
Common Stock, par value \$.01 per share	08/18/2005	S	1,200	D	\$ 8.1	6,000	D
Common Stock, par value \$.01 per share	08/19/2005	<u>M<sup>(1)</sup></u>	17,100	A	\$ 1.58	23,100	D
Common Stock, par value \$.01 per share	08/19/2005	S	10,200	D	\$ 8	12,900	D
Common Stock, par value \$.01 per share	08/19/2005	S	3,900	D	\$ 8.01	9,000	D
Common Stock, par value \$.01 per share	08/19/2005	S	1,200	D	\$ 8.02	7,800	D

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Common Stock, par value \$.01 per share	08/19/2005	S	800	D	\$ 8.03	7,000	D
Common Stock, par value \$.01 per share	08/19/2005	S	900	D	\$ 8.06	6,100	D
Common Stock, par value \$.01 per share	08/19/2005	S	100	D	\$ 8.07	6,000	D

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

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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)	8. Amount or Number of Shares
Employee Stock Options (Right to Buy) <sup>(3)</sup>	\$ 1.58	08/17/2005		M <sup>(1)</sup>	19,800	<u>(2)</u> <u>(2)</u>	Common Stock, par value \$.01 per share	19,800
Employee Stock Options (Right to Buy)	\$ 1.58	08/18/2005		M <sup>(1)</sup>	10,200	<u>(2)</u> <u>(2)</u>	Common Stock, par value \$.01 per share	10,200
Employee Stock Options (Right to Buy)	\$ 1.58	08/19/2005		M <sup>(1)</sup>	17,100	<u>(2)</u> <u>(2)</u>	Common Stock, par value \$.01 per share	17,100

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
EISENBERG BRUCE J 38 CORPORATE CIRCLE ALBANY, NY 12203			EVP Real Estate	

## Signatures

/s/ Bruce J. Eisenberg 08/19/2005

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) Exercise of employee stock options.
- (2) Vested ratably over four years from 5/1/1996, which was the grant date of the options. Options expire ten years from the date of grant.
- (3) All of the employee stock options listed above are issued pursuant to a stock option plan qualified under Rule 16b-3 and exempt from Section 16(b) of the Securities Exchange Act.

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