

COHEN MARK A
Form 4
July 02, 2008

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, 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 *
COHEN MARK A

(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)
07/01/2008

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)

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	(A) or (D)	Price
Common Stock, par value \$.01 per share	07/01/2008		M ⁽²⁾		15,000	A	(2) 40,154
Common Stock, par value \$.01 per share	07/01/2008		M ⁽⁴⁾		13,346	A	(4) 53,500

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

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(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. P... Deri... Secu... (Inst...	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Director Deferred Shares ⁽¹⁾	<u>(4)</u>	07/01/2008		<u>M</u> ⁽⁴⁾	13,346	<u>(4)</u>	<u>(4)</u>	Common Stock, par value \$.01 per share	13,346
Director Deferred Shares ⁽¹⁾	<u>(2)</u>	07/01/2008		<u>M</u> ⁽²⁾	15,000	<u>(2)</u>	<u>(2)</u>	Common Stock, par value \$.01 per share	15,000
Director Deferred Shares ⁽¹⁾	<u>(3)</u>	07/01/2008		<u>J</u> ⁽³⁾	29,545	<u>(3)</u>	<u>(3)</u>	Common Stock par value \$.01 per share	29,545

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COHEN MARK A 38 CORPORATE CIRCLE ALBANY, NY 12203	X			

Signatures

/s/ Mark A.
Cohen

07/01/2008

**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) All of the equity transactions listed above are pursuant to equity plans qualified under Rule 16b-3 and exempt from Section 16(b) of the Securities Exchange Act.
- (2) Represents vesting of an award of deferred stock units that are exchangeable for common shares on a 1:1 basis.
- (3) Represents deferred stock units that were cancelled due to the requisite service period not being fulfilled.
- (4) Represents issuance of common shares in exchange for previously vested deferred stock units (on a 1:1 basis) that had been deferred at the election of the director.

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.