

TRANS WORLD ENTERTAINMENT CORP
 Form 4
 June 03, 2008

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
 MILLER LLOYD I III

(Last) (First) (Middle)

4550 GORDON DRIVE
 (Street)

NAPLES, FL 34102
 (City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
 06/02/2008

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

___ Director ___X___ 10% Owner
 ___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___X___ 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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
				Code V	Amount		
Common Stock	06/02/2008		P	A	\$ 2.7	320,149	D
Common Stock	06/02/2008		P	A	\$ 2.68	320,754	D
Common Stock	06/02/2008		P	A	\$ 2.67	321,204	D
Common Stock	06/02/2008		P	A	\$ 2.65	327,254	D
Common Stock						1,137,030 ⁽¹⁾	I By Trust A-4 - Lloyd

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Common Stock	1,593,132 <u>(1)</u>	I	I. Miller By Milfam II L.P.
Common Stock	35,002 <u>(1)</u>	I	By Lloyd I. Miller, III, custodian under Florida UGMA for Alexandra B. Miller
Common Stock	85,983 <u>(1)</u>	I	By Trust C - Lloyd I. Miller
Common Stock	701,833 <u>(1)</u>	I	By Milgrat I (F6)
Common Stock	26,984 <u>(1)</u>	I	By Milgrat I (QQQQQ)
Common Stock	6,000 <u>(1)</u>	I	By Lloyd I. Miller, III, Trustee GST Catherine C. Miller
Common Stock	6,000 <u>(1)</u>	I	By Lloyd I. Miller, III, Trustee GST Kimberly S. Miller
Common Stock	6,000 <u>(1)</u>	I	By Lloyd I. Miller, III, Trustee GST Lloyd I. Miller
Common Stock	12,031 <u>(1)</u>	I	By Susan F. Miller
Common Stock	14,151 <u>(1)</u>	I	By Kimberly S. Miller

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

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number.

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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MILLER LLOYD I III 4550 GORDON DRIVE NAPLES, FL 34102		X		

Signatures

/s/ David J. Hoyt
Attorney-in-fact

06/03/2008

**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).

The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein. This filing (1) shall not be deemed an admission that the reporting person is, for purposes of Section 16 of the Act or otherwise, the beneficial owner of any equity securities covered by this filing.

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.