

MILLER LLOYD I III
Form 4
October 01, 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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
09/30/2008

4550 GORDON DRIVE
(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

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

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) Code V Amount (D) Price			
Common Stock	09/30/2008		P	25,000 A \$ 2.3083 (1)	1,485,394 (2)	I	By Trust A-4 - Lloyd I. Miller
Common Stock	09/30/2008		P	25,000 A \$ 2.3083 (1)	1,952,185 (2)	I	By Milfam II L.P.
Common Stock					948,588	D	
Common Stock					35,002 (2)	I	By Lloyd I. Miller, III,

Common Stock	85,983 ⁽²⁾	I	custodian under Florida UGMA for Alexandra B. Miller By Trust C - Lloyd I. Miller
Common Stock	701,833 ⁽²⁾	I	By Milgrat I (F6)
Common Stock	26,984 ⁽²⁾	I	By Milgrat I (QQQQQ)
Common Stock	6,000 ⁽²⁾	I	By Lloyd I. Miller, III, Trustee GST Catherine C. Miller
Common Stock	6,000 ⁽²⁾	I	By Lloyd I. Miller, III, Trustee GST Kimberly S. Miller
Common Stock	6,000 ⁽²⁾	I	By Lloyd I. Miller, III, Trustee GST Lloyd I. Miller
Common Stock	12,031 ⁽²⁾	I	By Susan F. Miller
Common Stock	14,151 ⁽²⁾	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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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

