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TRANS WORLD ENTERTAINMENT CORP
Form SC 13D/A
June 07, 2004

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 12)*

TRANS WORLD ENTERTAINMENT CORPORATION

(Name of Issuer)

Common Stock, par value \$0.01 per share

(Title of Class of Securities)

89336Q100

(CUSIP Number)

Stephen Feinberg
299 Park Avenue
22nd Floor
New York, New York 10171
(212) 421-2600

with a copy to:
Robert G. Minion, Esq.
Lowenstein Sandler PC
65 Livingston Avenue
Roseland, New Jersey 07068
(973) 597-2424

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

June 3, 2004

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Sections 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. []

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Section 240.13d-7 for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

Cusip No. 89336Q100

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1) Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only):

Stephen Feinberg

2) Check the Appropriate Box if a Member of a Group (See Instructions):
(a) Not
(b) Applicable

3) SEC Use Only

4) Source of Funds (See Instructions): WC

5) Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e): Not Applicable

6) Citizenship or Place of Organization: United States

Number of 7) Sole Voting Power: *

Shares Beneficially 8) Shared Voting Power: *

Owned by Each Reporting 9) Sole Dispositive Power: *

Person With 10) Shared Dispositive Power: *

11) Aggregate Amount Beneficially Owned by Each Reporting Person: 5,075,155*

12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions): Not Applicable

13) Percent of Class Represented by Amount in Row (11): 14.2%*

14) Type of Reporting Person (See Instructions): IA

* As of June 3, 2004, 1,091,100 shares of Trans World Entertainment Corporation (the "Company") common stock, par value \$0.01 per share (the "Common Stock"), were owned by Cerberus Partners, L.P., a limited partnership organized under the laws of Delaware ("Cerberus"); 493,800 shares of the Common Stock were owned by Cerberus Institutional Partners, L.P., a limited partnership organized under the laws of Delaware ("Institutional"); and 2,339,309 shares of the Common Stock were owned by Cerberus International, Ltd., a corporation organized under the laws of the Bahamas ("International"). In addition, as of such date, 1,150,946 shares of the Common Stock were owned in the aggregate by certain private investment funds (collectively, the "Funds"). Stephen Feinberg possesses sole power to vote and direct the disposition of all shares of the Common Stock owned by each of Cerberus, Institutional, International and the Funds. Therefore, for the purposes of Regulation 240.13d-3, Stephen Feinberg is deemed to be the beneficial owner of 5,075,155 shares of the Common Stock, or 14.2% of the shares of Common Stock deemed to be outstanding as of June 3, 2004. See Item 5 for further information.

Item 5. Interest in Securities of the Issuer.

Based upon information set forth in the Company's Proxy Statement on

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Schedule 14A as filed by the Company on May 18, 2004, as of April 30, 2004 there were outstanding 35,845,795 shares of the Common Stock. As of June 3, 2004, 1,091,100 shares of the Common Stock were owned by Cerberus; 493,800 shares of the Common Stock were owned by Institutional; 2,339,309 shares of the Common Stock were owned by International; and 1,150,946 shares of the Common Stock were owned in the aggregate by the Funds. Stephen Feinberg possesses sole power to vote and direct the disposition of all shares of the Common Stock owned by each of Cerberus, Institutional, International and the Funds. Therefore, for the purposes of Regulation 240.13d-3, Stephen Feinberg is deemed to be the beneficial owner of 5,075,155 shares of the Common Stock, or 14.2% of the shares of Common Stock deemed to be outstanding as of June 3, 2004.

The following table details the transactions in Common Stock, or securities convertible into, exercisable for or exchangeable for Common Stock, by Mr. Feinberg or any other person or entity controlled by him or any person or entity for which he possesses voting or investment control over the securities thereof (including Cerberus, Institutional, International and the Funds) since the filing of the Schedule 13D Amendment No. 11 (each of which were effected in an ordinary brokerage transaction):

I. Cerberus

(Purchases)

NONE

(Sales)

Date	Quantity	Price
----	-----	-----
May 28, 2004	25,100	\$10.27
June 1, 2004	21,500	\$10.25
June 2, 2004	14,500	\$10.19
June 3, 2004	29,000	\$10.17
June 3, 2004	8,000	\$10.24

II. Institutional

(Purchases)

NONE

(Sales)

Date	Quantity	Price
----	-----	-----
May 28, 2004	11,400	\$10.27
June 1, 2004	9,700	\$10.25
June 2, 2004	6,600	\$10.19

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June 3, 2004	13,100	\$10.17
June 3, 2004	3,600	\$10.24

III. International

(Purchases)

NONE

(Sales)

Date ----	Quantity -----	Price -----
May 28, 2004	53,800	\$10.27
June 1, 2004	46,100	\$10.25
June 2, 2004	31,100	\$10.19
June 3, 2004	62,200	\$10.17
June 3, 2004	17,000	\$10.24

IV. The Funds

(Purchases)

NONE

(Sales)

Date ----	Quantity -----	Price -----
May 28, 2004	26,500	\$10.27
June 1, 2004	22,700	\$10.25
June 2, 2004	15,300	\$10.19
June 3, 2004	30,700	\$10.17
June 3, 2004	8,400	\$10.24

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

June 4, 2004

/s/ Stephen Feinberg

Stephen Feinberg, in his capacity as the managing member of Cerberus Associates, L.L.C., the general partner of Cerberus Partners, L.P., and as the investment manager for each of Cerberus Institutional Partners, L.P., Cerberus International, Ltd. and certain private investment funds

Attention: Intentional misstatements or omissions of fact constitute
Federal criminal violations (See 18 U.S.C. 1001).