

RILEY BRYANT R
Form 3
August 23, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â RILEY BRYANT R		(Month/Day/Year)	TRANS WORLD ENTERTAINMENT CORP [TWMC]	
(Last)	(First)	(Middle)	08/20/2007	
11100 SANTA MONICA BLVD., SUITE 810			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
LOS ANGELES,Â CAÂ US			<input type="checkbox"/> Director	<input checked="" type="checkbox"/> 10% Owner
90025			<input type="checkbox"/> Officer	<input type="checkbox"/> Other
(City)	(State)	(Zip)	(give title below)	(specify below)
				6. Individual or Joint/Group Filing(Check Applicable Line)
				<input type="checkbox"/> Form filed by One Reporting Person
				<input checked="" type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	2,794,796	I	Footnote 1 ⁽¹⁾
Common Stock	527,712	I	Footnote 2 ⁽²⁾
Common Stock	95,135	I	Footnote 3 ⁽³⁾

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying	4. Conversion	5. Ownership	6. Nature of Indirect Beneficial Ownership
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Date Exercisable	Expiration Date	Title	Derivative Security (Instr. 4) Amount or Number of Shares	or Exercise Price of Derivative Security	Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RILEY BRYANT R 11100 SANTA MONICA BLVD., SUITE 810 LOS ANGELES, CA US 90025	^	^ X	^	^
Riley Investment Management LLC 11100 SANTA MONICA BLVD., SUITE 810 LOS ANGELES, CA US 90025	^	^ X	^	^
Riley Investment Partners Master Fund, L.P. 11100 SANTA MONICA BLVD., SUITE 810 LOS ANGELES, CA US 90025	^	^ X	^	^

Signatures

/s/ Bryant Riley 08/23/2007
 **Signature of Date
 Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) Sole equity owner of Riley Investment Management LLC, General Partner of Riley Investment Partners Master Fund, L.P.
- (2) Sole equity owner of Riley Investment Management LLC, investment advisor to managed accounts of investment advisory clients indirectly affiliated with Mr. Riley and Riley Investment Partners Master Fund, L.P.
- (3) Sole shareholder of B. Riley and Co. Inc., indirect holder of an affiliated account.

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.