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TRANS WORLD ENTERTAINMENT CORP

Form 4 May 29, 2008

FORM 4

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

Check this box if no longer

subject to Section 16. Form 4 or Form 5

obligations

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

may continue. See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading HIGGINS ROBERT J Issuer Symbol TRANS WORLD (Check all applicable) **ENTERTAINMENT CORP** [TWMC] _X__ Director X__ 10% Owner X_ Officer (give title _ Other (specify (Last) (First) (Middle) 3. Date of Earliest Transaction below) (Month/Day/Year) Chairman and CEO 38 CORPORATE CIRCLE 05/27/2008 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

ALBANY, NY 12203

(City)

(State) (Zip)

Person

(City)	(State)	Table	e I - Non-Do	erivative S	ecurit	ies Acq	uired, Disposed of	f, or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securitin(A) or Dis (Instr. 3, 4)	posed	of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock par value \$.01 per share	05/27/2008		P	519	A	\$ 2.49	12,311,490	D	
Common Stock par value \$.01 per share	05/27/2008		P	8,961	A	\$ 2.5	12,320,451	D	
Common Stock par value \$.01	05/27/2008		P	19,790	A	\$ 2.51	12,340,241	D	

OMB APPROVAL

Estimated average

burden hours per

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January 31,

2005

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per share							
Common Stock par value \$.01 per share	05/27/2008	P	1,364	A	\$ 2.52	12,341,605	D
Common Stock par value \$.01 per share	05/27/2008	P	10,358	A	\$ 2.53	12,351,963	D
Common Stock par value \$.01 per share	05/28/2008	P	733	A	\$ 2.55	12,352,696	D
Common Stock par value \$.01 per share	05/28/2008	P	15,614	A	\$ 2.56	12,368,310	D
Common Stock par value \$.01 per share	05/28/2008	P	8,382	A	\$ 2.57	12,376,692	D
Common Stock par value \$.01 per share	05/28/2008	P	3,312	A	\$ 2.58	12,380,004	D
Common Stock par value \$.01 per share	05/28/2008	P	4,332	A	\$ 2.59	12,384,336	D

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

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SEC 1474

(9-02)

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exercisable and	7. Title and	8. Price of	9. Nu
Derivative	e Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration Date	Amount of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/Year)	Underlying	Security	Secu
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	re	Securities	(Instr. 5)	Bene
	Derivative				Securities	s	(Instr. 3 and 4)		Own
	Security				Acquired				Follo
					(A) or				Repo
					Disposed				Trans
					of (D)				(Instr

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(Instr. 3, 4, and 5)

Date Expiration Date Expiration Or Number Of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships							
rg	Director	10% Owner	Officer	Other				
HIGGINS ROBERT J 38 CORPORATE CIRCLE ALBANY, NY 12203	X	X	Chairman and CEO					

Signatures

/s/ Robert J
Higgins

**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).

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.

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