

TRANS WORLD ENTERTAINMENT CORP  
 Form 4  
 August 12, 2008

**FORM 4**

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

OMB APPROVAL

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**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)  
 08/11/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director  10% Owner  
 \_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	08/11/2008		P	1,136 A \$ 2.9	1,666,219 <sup>(1)</sup>	I	By Milfam II L.P.
Common Stock					1,218,444 <sup>(1)</sup>	I	By Trust A-4 - Lloyd I. Miller
Common Stock					35,002 <sup>(1)</sup>	I	By Lloyd I. Miller, III, custodian under Florida UGMA for

							Alexandra B. Miller
Common Stock				85,983 <sup>(1)</sup>	I		By Trust C - Lloyd I. Miller
Common Stock				701,833 <sup>(1)</sup>	I		By Milgrat I (F6)
Common Stock				26,984 <sup>(1)</sup>	I		By Milgrat I (QQQQQ)
Common Stock				6,000 <sup>(1)</sup>	I		By Lloyd I. Miller, III, Trustee GST Catherine C. Miller
Common Stock				6,000 <sup>(1)</sup>	I		By Lloyd I. Miller, III, Trustee GST Kimberly S. Miller
Common Stock				6,000 <sup>(1)</sup>	I		By Lloyd I. Miller, III, Trustee GST Lloyd I. Miller
Common Stock				12,031 <sup>(1)</sup>	I		By Susan F. Miller
Common Stock				14,151 <sup>(1)</sup>	I		By Kimberly S. Miller
Common Stock				815,255	D		

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

**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.**

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

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying	8. Price of Derivative Security	9. Nu Deriv Secur
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