

TRANS WORLD ENTERTAINMENT CORP  
 Form 4  
 September 03, 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)  
 08/29/2008

4550 GORDON DRIVE  
 (Street)

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

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

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	08/29/2008		P		26,475	A	\$ 2.8999 (1)
					1,748,554 (2)	I	By Milfam II L.P.
Common Stock	08/29/2008		P		26,475	A	\$ 2.8999 (1)
					1,282,220 (2)	I	By Trust A-4 - Lloyd I. Miller
Common Stock					35,002 (2)	I	By Lloyd I. Miller, III, custodian under Florida

Common Stock	85,983 <sup>(2)</sup>	I	UGMA for Alexandra B. Miller By Trust C - Lloyd I. Miller
Common Stock	701,833 <sup>(2)</sup>	I	By Milgrat I (F6)
Common Stock	26,984 <sup>(2)</sup>	I	By Milgrat I (QQQQQ)
Common Stock	6,000 <sup>(2)</sup>	I	By Lloyd I. Miller, III, Trustee GST Catherine C. Miller
Common Stock	6,000 <sup>(2)</sup>	I	By Lloyd I. Miller, III, Trustee GST Kimberly S. Miller
Common Stock	6,000 <sup>(2)</sup>	I	By Lloyd I. Miller, III, Trustee GST Lloyd I. Miller
Common Stock	12,031 <sup>(2)</sup>	I	By Susan F. Miller
Common Stock	14,151 <sup>(2)</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.

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

