

MILLER LLOYD I III
Form 4
September 17, 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

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
____ Officer (give title below)
 10% Owner
____ Other (specify below)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
09/16/2008

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)	(A) or (D)	5. Amount or Price	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)
Common Stock	09/16/2008		P	133,334	A	\$ 2.6	1,460,394 ⁽¹⁾	I	By Trust A-4 - Lloyd I. Miller
Common Stock	09/16/2008		P	133,333	A	\$ 2.6	1,927,185 ⁽¹⁾	I	By Milfam II L.P.
Common Stock	09/16/2008		P	133,333	A	\$ 2.6	948,588	D	
Common Stock							35,002 ⁽¹⁾	I	By Lloyd I. Miller, III, custodian

								under Florida UGMA for Alexandra B. Miller
Common Stock				85,983 ⁽¹⁾	I			By Trust C - Lloyd I. Miller
Common Stock				701,833 ⁽¹⁾	I			By Milgrat I (F6)
Common Stock				26,984 ⁽¹⁾	I			By Milgrat I (QQQQQ)
Common Stock				6,000 ⁽¹⁾	I			By Lloyd I. Miller, III, Trustee GST Catherine C. Miller
Common Stock				6,000 ⁽¹⁾	I			By Lloyd I. Miller, III, Trustee GST Kimberly S. Miller
Common Stock				6,000 ⁽¹⁾	I			By Lloyd I. Miller, III, Trustee GST Lloyd I. Miller
Common Stock				12,031 ⁽¹⁾	I			By Susan F. Miller
Common Stock				14,151 ⁽¹⁾	I			By Kimberly S. Miller

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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(9-02)

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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