MILLER LLOYD I III

Form 4

September 17, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average

burden hours per

response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address MILLER LLOY	•	ng Person *	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer				
			TRANS WORLD ENTERTAINMENT CORP [TWMC]	(Check all applicable) Director X10% Owner				
(Last) (First) (Mid		(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 09/16/2008	Officer (give title below) Other (specify below)				
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting				
NAPLES, FL 34	(State)	(Zin)		Person				

Zi	p)	Tab	la I	- Non	_Dorivativa	Securities	Acquired	Dienocod of	or Reneficia	lly Owned

(City)	(State)	Table 1 - Non-Derivative Securities Acquired, Disposed of, or Beneficially								
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securitie on(A) or Disp (Instr. 3, 4 a	osed o	of (D)	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	

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			under Florida UGMA for Alexandra B. Miller
Common Stock	85,983 (1)	I	By Trust C - Lloyd I. Miller
Common Stock	701,833 <u>(1)</u>	I	By Milgrat I (F6)
Common Stock	26,984 (1)	I	By Milgrat I (QQQQ)
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 <u>(1)</u>	I	By Kimberly S. Miller
Reminder: Report on a separate line for each class of securities benefit	Persons who respond to the collection information contained in this form required to respond unless the following a currently valid OMB contained.	m are not orm	SEC 1474 (9-02)

$\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

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

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr.	8)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			Secur (Instr	ities . 3 and 4)	(Instr. 5)	
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships							
•	Director	10% Owner	Officer	Other				
MILLER LLOYD I III								
4550 GORDON DRIVE		X						
NAPLES, FL 34102								

Signatures

/s/ David J. Hoyt Attorney-in-fact 09/17/2008

**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).

The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein. This filing

(1) shall not be deemed an admission that the reporting person is, for purposes of Section 16 of the Act or otherwise, the beneficial owner of any equity securities covered by this filing.

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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