

TRANS WORLD ENTERTAINMENT CORP
Form SC 13D/A
April 27, 2004

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 9)*

TRANS WORLD ENTERTAINMENT CORPORATION

(Name of Issuer)

Common Stock, par value \$0.01 per share

(Title of Class of Securities)

89336Q100

(CUSIP Number)

Stephen Feinberg
299 Park Avenue
22nd Floor
New York, New York 10171
(212) 421-2600

with a copy to:
Robert G. Minion, Esq.
Lowenstein Sandler PC
65 Livingston Avenue
Roseland, New Jersey 07068
(973) 597-2424

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

April 23, 2004

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Sections 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. []

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Section 240.13d-7 for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

Cusip No. 89336Q100

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1) Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only):

Stephen Feinberg

2) Check the Appropriate Box if a Member of a Group (See Instructions):
(a) Not
(b) Applicable

3) SEC Use Only

4) Source of Funds (See Instructions): WC

5) Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e): Not Applicable

6) Citizenship or Place of Organization: United States

Number of 7) Sole Voting Power: *

Shares Beneficially 8) Shared Voting Power: *

Owned by Each Reporting 9) Sole Dispositive Power: *

Person With 10) Shared Dispositive Power: *

11) Aggregate Amount Beneficially Owned by Each Reporting Person: 6,466,381*

12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions): Not Applicable

13) Percent of Class Represented by Amount in Row (11): 18.0%*

14) Type of Reporting Person (See Instructions): IA

* As of April 23, 2004, 1,389,750 shares of Trans World Entertainment Corporation (the "Company") common stock, par value \$0.01 per share (the "Common Stock"), were owned by Cerberus Partners, L.P., a limited partnership organized under the laws of Delaware ("Cerberus"); 628,080 shares of the Common Stock were owned by Cerberus Institutional Partners, L.P., a limited partnership organized under the laws of Delaware ("Institutional"); and 2,983,835 shares of the Common Stock were owned by Cerberus International, Ltd., a corporation organized under the laws of the Bahamas ("International"). In addition, as of such date, 1,464,716 shares of the Common Stock were owned in the aggregate by certain private investment funds (collectively, the "Funds"). Stephen Feinberg possesses sole power to vote and direct the disposition of all shares of the Common Stock owned by each of Cerberus, Institutional, International and the Funds. Therefore, for the purposes of Regulation Section 240.13d-3, Stephen Feinberg is deemed to be the beneficial owner of 6,466,381 shares of the Common Stock, or 18.0% of the shares of Common Stock deemed to be outstanding as of April 23, 2004. See Item 5 for further information.

Item 5. Interest in Securities of the Issuer.

Based upon information set forth in the Company's Annual Report on

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Form 10-K for the fiscal year ended January 31, 2004, as of March 19, 2004 there were outstanding 35,903,947 shares of the Common Stock. As of April 23, 2004, 1,389,750 shares of the Common Stock were owned by Cerberus; 628,080 shares of the Common Stock were owned by Institutional; 2,983,835 shares of the Common Stock were owned by International; and 1,464,716 shares of the Common Stock were owned in the aggregate by the Funds. Stephen Feinberg possesses sole power to vote and direct the disposition of all shares of the Common Stock owned by each of Cerberus, Institutional, International and the Funds. Therefore, for the purposes of Regulation Section 240.13d-3, Stephen Feinberg is deemed to be the beneficial owner of 6,466,381 shares of the Common Stock, or 18.0% of the shares of Common Stock deemed to be outstanding as of April 23, 2004.

The following table details the transactions in Common Stock, or securities convertible into, exercisable for or exchangeable for Common Stock, by Mr. Feinberg or any other person or entity controlled by him or any person or entity for which he possesses voting or investment control over the securities thereof (including Cerberus, Institutional, International and the Funds) since the filing of the Schedule 13D Amendment No. 8 as of March 5, 2004 (each of which were effected in an ordinary brokerage transaction):

I. Cerberus

(Purchases)

NONE

(Sales)

Date ----	Quantity -----	Price -----
March 4, 2004	11,000	\$10.50
March 5, 2004	1,300	10.46
March 12, 2004	3,900	10.50
March 29, 2004	28,700	10.50
April 5, 2004	3,000	10.50
April 23, 2004	46,000	11.03

II. Institutional

(Purchases)

NONE

(Sales)

Date ----	Quantity -----	Price -----
March 4, 2004	4,900	\$10.50
March 5, 2004	600	10.46
March 12, 2004	1,800	10.50
March 29, 2004	13,000	10.50

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April 5, 2004	1,350	10.50
April 23, 2004	20,800	11.29

III. International

(Purchases)

NONE

(Sales)

Date	Quantity	Price
----	-----	-----
March 4, 2004	23,200	\$10.50
March 5, 2004	2,800	10.46
March 8, 2004	1,500	10.50
March 12, 2004	8,400	10.50
March 15, 2004	1,300	10.50
March 26, 2004	2,100	10.45
March 29, 2004	61,700	10.50
April 5, 2004	6,400	10.50
April 20, 2004	4,500	10.48
April 23, 2004	15,300	11.03
April 23, 2004	83,200	11.29

IV. The Funds

(Purchases)

NONE

(Sales)

Date	Quantity	Price
----	-----	-----
March 4, 2004	11,400	\$10.50
March 5, 2004	1,300	10.46
March 12, 2004	4,100	10.50
March 29, 2004	30,300	10.50
April 5, 2004	3,150	10.50
April 23, 2004	48,500	11.03

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and

correct.

April 27, 2004

/s/ Stephen Feinberg

Stephen Feinberg, in his capacity as the managing member of Cerberus Associates, L.L.C., the general partner of Cerberus Partners, L.P., and as the investment manager for each of Cerberus Institutional Partners, L.P., Cerberus International, Ltd. and certain private investment funds

Attention: Intentional misstatements or omissions of fact constitute
Federal criminal violations (See 18 U.S.C. 1001).