

TRANS WORLD ENTERTAINMENT CORP

Form 4

March 11, 2003

| | | |
|--|---|---|
| FORM 4 <input type="checkbox"/> Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b). (Print or Type Responses) | UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP 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 | OMB APPROVAL OMB Number: 3235-0287 Expires: January 31, 2005 Estimated average burden hours per response. . . 0.5 |
|--|---|---|

| | | | |
|--|---|---|---|
| 1. Name and Address of Reporting Person * Higgins Robert J (Last) (First) (Middle) 38 Corporate Circle (Street) Albany NY 12203 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol Trans World Entertainment Corporation TWMC | 4. Statement for Month/Day/Year March 10, 2003 | 6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> Officer (give title below) <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below) Chairman and Chief Executive Officer |
| | 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary) | 5. If Amendment, Date of Original (Month/Day/Year) | 7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|

Edgar Filing: TRANS WORLD ENTERTAINMENT CORP - Form 4

| | | | Code | V | Amount | (A) or (D) | Price | | | |
|---|------------|--|------|---|--------|------------|--------|------------|---|--------------------|
| Common Stock, par value \$.01 per share | 03/10/2003 | | P | | 100 | A | 2.55 | | D | |
| Common Stock, par value \$.01 per share | 03/10/2003 | | P | | 483 | A | 2.51 | | D | |
| Common Stock, par value \$.01 per share | 03/10/2003 | | P | | 105 | A | 2.52 | | D | |
| Common Stock, par value \$.01 per share | 03/10/2003 | | P | | 1,841 | A | 2.53 | | D | |
| Common Stock, par value \$.01 per share | 03/10/2003 | | P | | 400 | A | 2.5375 | | D | |
| Common Stock, par value \$.01 per share | 03/11/2003 | | | | | | | 12,137,194 | D | |
| Common Stock, par value \$.01 per share | 03/11/2003 | | | | | | | 50,550 | I | Spouse |
| Common Stock, par value \$.01 per share | 03/11/2003 | | | | | | | 37,500 | I | Higgins Foundation |

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | | | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Securities: Direct (D) or Indirect (I) (Instr. 4) | 11. Name of Beneficial Owner (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|-----|-----|--|-----------------|--|----------------------------|---|--|--|--|--|---|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | | | |
| Employee Stock Options (Right to Buy) (1) | | | | | | | | | | | | Common Stock, par value \$.01 per share | | | 2,650,000 | D | |
| | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | |

Explanation of Responses: (1) Stock Option pursuant to Trans World Entertainment Corporation Stock Option Plans which satisfy the requirements of Rule 16-b3

Edgar Filing: TRANS WORLD ENTERTAINMENT CORP - Form 4

/s/ Robert J. Higgins

March 11, 2003

** Signature of Reporting Person

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

<http://www.sec.gov/divisions/corpfin/forms/form4.htm>

Last update: 09/05/2002