

TRANS WORLD ENTERTAINMENT CORP

Form 4

September 24, 2014

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
MILLER LLOYD I III

(Last) (First) (Middle)

222 LAKEVIEW AVENUE, SUITE
160-365

(Street)

WEST PALM BEACH, FL 33401

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
TRANS WORLD
ENTERTAINMENT CORP
[TWMC]

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

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
X Form filed by One Reporting Person
____ 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	09/23/2014		P		25	A	\$ 3.5	2,059,009 <u>(1)</u>	I	By Milfam II L.P.
Common Stock								1,131,181	D	
Common Stock								1,678,107 <u>(1)</u>	I	By Trust A-4 - Lloyd I. Miller
Common Stock								5,000 <u>(1)</u>	I	By LIMFAM

Common Stock	112,791 ⁽¹⁾	I	LLC By Trust A-3 - Lloyd I. Miller
Common Stock	35,002 ⁽¹⁾	I	By AMIL of Ohio, LLC
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	4,000 ⁽¹⁾	I	By Trust A-2 - Lloyd I. Miller
Common Stock	209,748 ⁽¹⁾	I	By Milgrat (H9)
Common Stock	257,951 ⁽¹⁾	I	By Milgrat (A10)

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

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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. Number of Derivative Securities
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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)	Securities (Instr. 3 and 4)	(Instr. 5)	Bene Own Follo Repo Trans (Instr
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 222 LAKEVIEW AVENUE SUITE 160-365 WEST PALM BEACH, FL 33401	X

Signatures

/s/ David J. Hoyt
Attorney-in-fact
09/24/2014
**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 Securities Exchange Act of 1934 (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.