

MILLER LLOYD I III

Form 4

October 30, 2017

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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

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

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
10/27/2017

3300 SOUTH DIXIE
HIGHWAY, SUITE 1-365

(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

WEST PALM BEACH, FL 33405

(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)			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	10/27/2017		P		2,229	A \$ 1.65	13,190 ⁽¹⁾	I	By Milfam I L.P.
Common Stock							8,400 ⁽¹⁾	I	By LIMFAM LLC
Common Stock							27,197 ⁽¹⁾	I	By Trust A-1 - Lloyd I. Miller
Common							1,027,433 ⁽¹⁾	I	By LIM III

Edgar Filing: MILLER LLOYD I III - Form 4

Stock	<u>(2)</u>		- Trust A-4
Common	1,027,434 <u>(1)</u>	I	By MBM -
Stock	<u>(2)</u>		Trust A-4
Common	45,491 <u>(1)</u>	I	By Milfam
Stock			III L.P.
Common	36,031 <u>(1)</u>	I	By Susan
Stock			F. Miller
Common	1,189,802	D	
Stock			
Common	2,472,384 <u>(1)</u>	I	By Milfam
Stock			II L.P.
Common	112,791 <u>(1)</u>	I	By Trust
Stock			A-3 - Lloyd
			I. Miller
Common	35,002 <u>(1)</u>	I	By AMIL
Stock			of Ohio,
			LLC
			By Lloyd I.
			Miller, III,
Common	6,000 <u>(1)</u>	I	Trustee
Stock			GST
			Catherine
			C. Miller
			By Lloyd I.
			Miller, III,
Common	6,000 <u>(1)</u>	I	Trustee
Stock			GST
			Kimberly
			S. Miller
			By Lloyd I.
			Miller, III,
Common	6,000 <u>(1)</u>	I	Trustee
Stock			GST Lloyd
			I. Miller
			By Trust
Common	4,000 <u>(1)</u>	I	A-2 - Lloyd
Stock			I. Miller
			By Trust C
Common	448,972 <u>(1)</u>	I	- Lloyd I.
Stock			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

SEC 1474
(9-02)

displays a currently valid OMB control number.

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 (Instr. 10)
				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 3300 SOUTH DIXIE HIGHWAY SUITE 1-365 WEST PALM BEACH, FL 33405	X

Signatures

/s/ Paul N. Silverstein
Attorney-in-fact 10/30/2017

__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.

(2) On September 27, 2017, in accordance with that certain Exercise of Authority of Distribution Adviser of Trust A-4, dated as of August 10, 2017, pursuant to which all securities held by Trust A-4 - Lloyd I. Miller were decanted to two (2) newly formed trusts, the investment adviser to Trust A-4 - Lloyd I. Miller directed the trustee and distribution adviser to distribute fifty percent (50%) of such securities to LIM III - Trust A-4 and fifty percent (50%) of such securities to MBM - Trust A-4. The decanting and distribution of all securities held or formerly held by Trust A-4 - Lloyd I. Miller is in process and final consummation thereof has yet to occur. Such transactions, when consummated, only effect a change in the form of beneficial ownership without changing the reporting person's pecuniary interest in such securities and was (or will be) exempt from Section 16 of the Securities Exchange Act of 1934 pursuant to Rule 16a-13.

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

Edgar Filing: MILLER LLOYD I III - Form 4

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.