TRANS WORLD ENTERTAINMENT CORP

Form 4

March 14, 2003

FORM 4

__ 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

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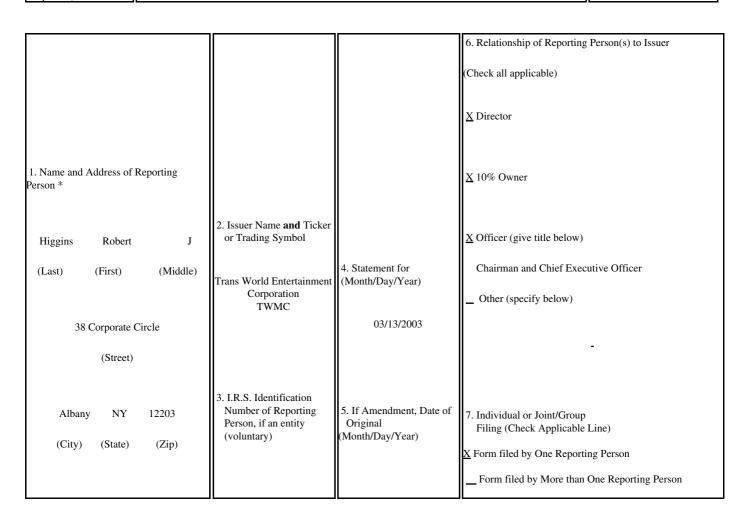


Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of	2. Transaction Date	2A. Deemed Execution Date, if any (Month/Day/ Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D)	Owned Following Reported Transaction(s)	Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
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		Code	V	Amount	(A) or (D)	Price			
Common Stock, par value \$.01 per share	03/13/2003	Р		1,100	A	2.64		D	
Common Stock, par value \$.01 per share	03/14/2003						12,196,807	D	
Common Stock, par value \$.01 per share	03/14/2003						50,550	I	Spouse
Common Stock, par value \$.01 per share	03/14/2003						37,500	I	Higgins Foundation
		_						_	_

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

5. Number of Derivative Securities Acquired (A) or 4. Disposed Transaction (D) (Instr. 3, Expiration Date (Instr. 3 and 4) 2. (Instr. 8) 4 and 5) (Month/Day/Year) 5. Number of Derivative Acquired (A) or 7. Title and Amount of Underlying Derivative Securities (Instr. 3 and 4)	ownership Form of Derivative Convictors
Conversion or Exercise Derivative Security (Instr. 3) Conversion or Exercise Price of Derivative (Instr. 3) Conversion or Exercise Price of Derivative Security (Instr. 4) Conversion or Exercise Price of Date (Month/Day/ Year) Code V (A) (D) Exercisable Date Title Code V (A) (D) Exercisable Date Title	ng Direct (D) of Indirect do or Indirect (D) o
Employee Stock Options (Right to Buy) (1) Common Stock, par value \$.01 per share	D,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
(1) Stock option parsuant to Trans world Entertainment corporation Stock option Trans which satisfy the requirements of Rule 10 05

/s/ Robert J. Higgins 03/14/2003

** 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, <i>see</i> 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, <i>see</i> Instruction 6 for procedure.
http://www.sec.gov/divisions/corpfin/forms/form4.htm
Last update: 09/05/2002