

TRANS WORLD ENTERTAINMENT CORP
Form 4
April 18, 2016

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Feurer Michael

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
04/14/2016

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify below)
Chief Executive Officer

38 CORPORATE CIRCLE
(Street)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

ALBANY, NY 12203
(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) Code V Amount (A) or (D) Price	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 Ownership Indirect Beneficial (Instr. 4)
Common Stock, par value \$0.01	04/14/2016		M	55,844 A (4)	87,359	D	
Common Stock, par value \$0.01	04/14/2016		F	20,604 D \$ 3.85	66,755	D	

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

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(9-02)

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 Security (Instr. 3 and 4)
Stock Option (Right to Buy) ⁽³⁾	\$ 3.85	04/14/2016		A	157,164	04/14/2016 ⁽⁵⁾ 04/14/2026 ⁽⁵⁾	Common Stock, par value \$0.01
Restricted Stock units ⁽³⁾	⁽¹⁾					⁽⁶⁾ ⁽²⁾	Common Stock, par value \$0.01 per share

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Feurer Michael 38 CORPORATE CIRCLE ALBANY, NY 12203			Chief Executive Officer	

Signatures

/s/ Michael Feurer 04/18/2016

⁽³⁾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).
- (1) Each Restricted Stock Unit is the economic equivalent of one share of Trans World Entertainment Corporation stock.
- (2) Restricted stock units terminate upon vesting.
- (3) All of the transactions listed above are pursuant to equity plans qualified under Rule 16b-3 and exempt from Section 16(b) of the Securities Exchange Act.
- (4) Each restricted stock unit represents the right to receive, at settlement, one share of common stock. This transaction represents the settlement of restricted stock units in shares of common stock on their scheduled vesting date.

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- (5) These options were granted and vested immediately based on the achievement of certain performance targets established by the Compensation Committee of the Board of Directors.
- (6) Restricted Stock Units vest ratably over 4 years from the date of grant.

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

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