

TRANS WORLD ENTERTAINMENT CORP
 Form 4
 September 24, 2014

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

OMB APPROVAL

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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

(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)
 09/23/2014

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	09/23/2014		P	25 A \$ 3.5	2,059,009 ⁽¹⁾	I	By Milfam II L.P.
Common Stock					1,131,181	D	
Common Stock					1,678,107 ⁽¹⁾	I	By Trust A-4 - Lloyd I. Miller
Common Stock					5,000 ⁽¹⁾	I	By LIMFAM

Common Stock		112,791 ⁽¹⁾	I	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.