

TRANS WORLD ENTERTAINMENT CORP
 Form 4
 July 28, 2015

FORM 4

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

OMB APPROVAL

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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)

3300 SOUTH DIXIE
 HIGHWAY, SUITE 1-365

(Street)

WEST PALM BEACH, FL 33405

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
07/27/2015

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	07/27/2015		P	1,561 A \$ 3.5	1,561 ⁽¹⁾	I	By Milfam I L.P.
Common Stock					2,420,574 ⁽¹⁾	I	By Milfam II L.P.
Common Stock					2,029,867 ⁽¹⁾	I	By Trust A-4 - Lloyd I. Miller
Common Stock					36,031 ⁽¹⁾	I	By Susan F. Miller

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Common Stock	24,000 <u>(1)</u>	I	See Footnote no. 2 <u>(2)</u>
Common Stock	1,156,438	D	
Common Stock	5,000 <u>(1)</u>	I	By LIMFAM LLC
Common Stock	112,791 <u>(1)</u>	I	By Trust A-3 - Lloyd I. Miller
Common Stock	35,002 <u>(1)</u>	I	By AMIL of Ohio, LLC
Common Stock	6,000 <u>(1)</u>	I	By Lloyd I. Miller, III, Trustee GST Catherine C. Miller
Common Stock	6,000 <u>(1)</u>	I	By Lloyd I. Miller, III, Trustee GST Kimberly S. Miller
Common Stock	6,000 <u>(1)</u>	I	By Lloyd I. Miller, III, Trustee GST Lloyd I. Miller
Common Stock	4,000 <u>(1)</u>	I	By Trust A-2 - Lloyd I. Miller
Common Stock	0 <u>(3)</u>	I	By Trust C - Lloyd I. Miller
Common Stock	148,094 <u>(1)</u> <u>(4)</u>	I	By Milgrat (A10)
Common Stock	319,605 <u>(1)</u> <u>(5)</u>	I	By Milgrat (T10)

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

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(9-02)

required to respond unless the form 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 Owned Following Transaction (Instr. 3 and 4)
				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/ David J. Hoyt
Attorney-in-fact

07/28/2015

__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) By Lloyd I. Miller, III, co-trustee with Kimberly S. Miller f/b/o Lloyd I. Miller IV and Alexandra B. Miller
 - (3) On June 15, 2015, pursuant to a distribution made in connection with a grantor retained annuity trust, Milgrat (A10) transferred 109,857 shares to Trust C. On July 9, 2015, Trust C contributed 319,605 shares to Milgrat (T10). Such transactions only effected a change in the form of beneficial ownership without changing the reporting person's pecuniary interest in such securities and was exempt from Section 16 of the Act pursuant to Rule 16a-13.
 - (4) On June 15, 2015, pursuant to a distribution made in connection with a grantor retained annuity trust, Milgrat (A10) transferred 109,857 shares to Trust C. Such transaction only effected a change in the form of beneficial ownership without changing the reporting person's

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pecuniary interest in such securities and was exempt from Section 16 of the Act pursuant to Rule 16a-13.

- (5) On July 9, 2015, Trust C contributed 319,605 shares to Milgrat (T10). Such transaction only effected a change in the form of beneficial ownership without changing the reporting person's pecuniary interest in such securities and was exempt from Section 16 of the Act 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. 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.