

TRANS WORLD ENTERTAINMENT CORP
 Form 4
 March 06, 2007

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 *
EISENBERG BRUCE J

(Last) (First) (Middle)

38 CORPORATE CIRCLE

(Street)

ALBANY, NY 12203

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
03/02/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 EVP Real Estate

6. Individual or Joint/Group Filing (Check Applicable Line)
 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. 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, par value \$.01 per share	03/02/2007		M ⁽¹⁾		800	A	\$ 3.96
Common Stock, par value \$.01 per share	03/02/2007		S		800	D	\$ 5.3
Common Stock, par value \$.01 per share	03/06/2007		M ⁽¹⁾		29,900	A	\$ 3.96
							6,800
							6,000
							35,900

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per share

Common
Stock, par
value \$.01
per share

03/06/2007

S

25,100

D

\$
5.21

10,800

D

Common
Stock, par
value \$.01
per share

03/06/2007

S

4,200

D

\$
5.22

6,600

D

Common
Stock, par
value \$.01
per share

03/06/2007

S

600

D

\$
5.23

6,000

D

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

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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. De
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Employee Stock Options (Right to Buy) ⁽³⁾	\$ 3.96	03/02/2007		M ⁽¹⁾	800	<u>(2)</u> <u>(2)</u>	Common Stock, par value \$.01 per share	800
Employee Stock Options (Right to Buy) ⁽³⁾	\$ 3.96	03/06/2007		M ⁽¹⁾	29,900	<u>(2)</u> <u>(2)</u>	Common Stock, par value \$.01 per share	29,900

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
EISENBERG BRUCE J 38 CORPORATE CIRCLE ALBANY, NY 12203			EVP Real Estate	

Signatures

/s/ Bruce J.
Eisenberg

03/06/2007

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) Exercise of employee stock options.
- (2) Vested ratably over four years from 5/1/1997, which was the grant date of the options. Options expire ten years from the date of grant.
- (3) All of the employee stock options listed above are issued pursuant to a stock option plan qualified under Rule 16b-3 and exempt from Section 16(b) of the Securities Exchange Act.

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.