

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2013-01-09** | Period of Report: **2012-12-28**
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ISSUER

TRANS WORLD ENTERTAINMENT CORP

CIK:[795212](#) | IRS No.: **141541629** | State of Incorporation: **NY** | Fiscal Year End: **0131**
SIC: **5735** Record & prerecorded tape stores

Mailing Address
*38 CORPORATE CIRCLE
ALBANY NY 12203*

Business Address
*38 CORPORATE CIRCLE
ALBANY NY 12203
5184521242*

REPORTING OWNER

HIGGINS ROBERT J

CIK:[900603](#) | Fiscal Year End: **1231**
Type: **4** | Act: **34** | File No.: [000-14818](#) | Film No.: **13520921**

Mailing Address
*C/O TRANS WORLD
ENTERTAINMENT CORP
38 CORPORATE CIRCLE
ALBANY NY 12203*

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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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

1. Name and Address of Reporting Person HIGGINS ROBERT J			2. Issuer Name and Ticker or Trading Symbol TRANS WORLD ENTERTAINMENT CORP [TWMC]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chairman and CEO		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 12/28/2012			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
38 CORPORATE CIRCLE			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street) 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)			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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock par value \$.01 per share	12/28/2012		G ^(L)	V	850,000	D	\$ 0	13,622,625	D	
Common Stock par value \$.01 per share	12/28/2012		G ^(L)	V	850,000	A	\$ 0	850,000	I	Robert J. Higgins Irrevocable Trust
Common Stock par value \$.01 per share								50,550	I	Spouse

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

